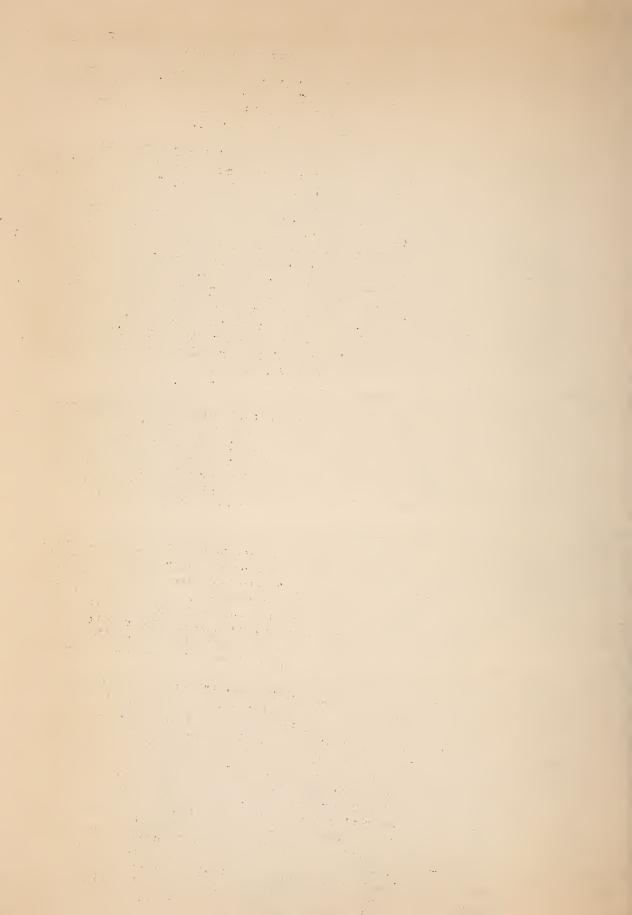
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Vol. XXXVIII, No. 41

Section 1

August 19, 1930.

RAINS BRING DROUGHT RELIEF

The drought problem yesterday became almost wholly one of rehabilitation so far as Federal agencies are concerned, as reports continued to reach Washington of soaking rains throughout most of the acutely affected area. Secretary Hyde told President Hoover the rains had brought needed relief in most of the stricken territory and had ended the need of hauling water in certain sections. Accordingly, the Federal agencies turned to means of providing immediate credit for communities renderes! almost destitute by crop failures. The first State unit has been formed in Virginia. and three members of its relief committee, headed by former Governor Byrd, visited Secretary Hyde and Chairman Legre of the Farm Board yesterday to explain the needs of the State and ascertain the requirements for Federal credit. They suggested that wheat held by the Federal Farm Board through the Grain Stabilization Corporation be

RED CROSS TO The Washington Post to-day says: "The effect of the drought DISCUSS DROUGHT on food supplies and consequent influence on public health will be discussed by Red Cross nutritionists of the eastern part of the United States in a ten-day conference at national Red Cross headquarters in Washington. The first session will open tomorrow. At the same time nutritionists of Midwestern States will gather in St. Louis. The Red Cross nutritionist is a community worker, employed by local Red Cross chapters to improve indi

distributed among needy farmers and cattlemen on a credit basis. Mr. Legge replied that any grain distribution by the Farm Board would pass through the credit establishments through which it operates and that all credit purchases must be under-

written by some responsible credit organization. (N.Y.Times, Aug. 19.)

FOREIGH ECON-OMISTS AT ITHACA

vidual and community food habits."

An Ithaca, N.Y. dispatch to The New York Times of to-day says: "The present world-wide crisis in agriculture is a part of the international economic depression and it will not be allayed except through international cooperation, including reduction of reparations payments and cancellation of allied war debts by the United

States, Professor M. Sering of Berlin University, head of the German Agrarian Research Institute, told 300 agricultural economists from all parts of the world assembled in a conference which opened its sessions at Cornell University yesterday. Those participating in the conference have come here to discuss the woes of farmers in their respective countries, but the very first day's proceedings revealed the prevailing opinion among the forcign visitors that these wees constitute in the aggregate one large world problem ... "

FEDERAL COSTS Federal expenses during July, the first month of the fiscal year, and for the first fifteen days of August continued to rise rapidly as compared with last year, while revenues have shrunk, according to figures made public yesterday by the Treasury Department. (N.Y.Times, Aug. 19.)



of Economists at Cornell

The New Republic for August 20 says: "The present depression in Conference agriculture serves to remind us again, and forcibly, of the great changes which have come over the farm in the past few generations. Once the farmer and his family consumed a large part of what they raised, sold little, bought little, and were not much concerned with what was happening beyond their own horizon. To-day the typical farm is something of a factory. It turns out, under highly competitive conditions, products the greater part of which are sold; and most of the farmer's income goes for the purchase either of materials and equipment or of consumption goods. His old security and independence are gone; at any moment a new low-cost area in some remote part of the world may come into production in some basic crop and, through overproduction and decreased prices, may affect disastrously the fortune of millions of farmers who probably never heard of this area and wouldn't know how to spell its name. Agriculture is to-day a business complicated by all the problems common to other commercial enterprises, plus many of its own. It needs in the most urgent way what it has never had until recently, and has had only on an inadequate scale: expert economic advice. For this and other reasons, unusual importance attaches to a conference which will be in progress at Cornell University, August 18 to 29. It is an international gathering of agricultural economists, who will meet for eleven days to discuss the problems by which farmers in nearly all lands are now faced. Some of the leading men in this field will be present from a long list of countries, including Australia, New Zealand, the Philippines, Poland, Finland, Denmark, Germany, England, Scotland, Ireland, Canada and many parts of the United States. Only one previous international conference of agricultural economists has ever been held, in England in 1929. The fact is less strange than it might seem; it is only rithin a few years that this branch of economics has been deemed worth the undivided attention of specialists. Yet when the world comes to the point--as it some day must--of fighting overproduction by rationing the agrarian activities of the various countries, these are the men who will do the hard work of creating plans and butting them through. If you look far enough into the future, last year's gathering in England and this year's at Cornell come to have a historic significance which is very great."

Retail Food Prices

Retail food prices in the United States as reported to the Bureau of Labor Statistics of the U.S. Department of Labor showed a decrease of slightly more than 2½ per cent on July 15, 1930, when compared with June 15, 1930, and a decrease of a little more than 9 per cent since July 15, 1929. The bureau's weighted index numbers, with average prices in 1913 as 100.0, were 158.5 for July 15, 1929, 147.9 for June 15, 1930, and 144.0 for July 15, 1930. During the month from June 15, 1930, to July 15, 1930, 26 articles on which monthly prices were secured decreased as Sollows: Potatocs and cabbage, 21 per cent; plate beef, 7 per cent; chuck roast and oranges, 5 per cent; round steak, hens flour, and brunes, 4 per cent; sirloin steak and rib roast, 3 per cent; leg of lamb, cheese, lard, and onions, 2 per cent; fresh milk, evaporated milk, macaroni, canned corn, canned peas, raisins, and bananas, 1 per cent; and pork chops, sliced ham, tea, and coffee, less than five-tenths of 1 per cent. Three articles increased: Strictly fresh eggs, 4 per cent butter, 1 per cent; and canned red salmon, less than five-tenths of 1 per cent.

Section 3 MARKET QUOTATIONS

Farm Products

August 18.—Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis $87\frac{3}{4}$ to $89\frac{1}{2}\phi$; No.2 red winter Chicago $87\frac{3}{4}\phi$; St. Louis 90 to 91ϕ ; Kansas City 84ϕ ; No.2 hard winter (not on protein basis) Chicago $87\frac{1}{2}$ to 88ϕ ; Kansas City 78 to 80ϕ . No.3 mixed corn Chicago $98\frac{1}{2}\phi$; Minneapolis 88 to 89ϕ ; Kansas City 91 to $92\frac{1}{2}\phi$; No.3 yellow corn Chicago $98\frac{1}{2}\phi$; Minneapolis 92 to 93ϕ ; Kansas City 92 to 93ϕ ; No.3 white cats Chicago $37\frac{1}{2}\phi$ to $38\frac{1}{2}\phi$; Minneapolis $33\frac{3}{4}$ to $34\frac{3}{4}\phi$; Kansas City $38\frac{1}{2}\phi$.

Livestock: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$9 to \$11; cows, good and choice, \$5.25 to \$7.25; heifers (550-850 lbs.) good and choice \$9 to \$10.75; feeder and stocker cattle; steers, good and choice \$6.75 to \$8. Hogs, heavy weight (250-350 lbs.) good and choice \$9.75 to \$10.60; light lights (140-160 lbs.) good and choice, \$10.15 to \$10.80; slaughter pigs (100-130 lbs.) good and choice (soft or oily hogs and roasting pigs excluded from above quotations) \$9.25 to \$10.50. Sheep, slaughter sheep and lambs; lambs, good and choice (90 lbs. down) \$9 to \$10.25; feeding lambs (range stock) medium to choice, \$5.75 to \$7.10.

New Jersey Cobbler potatoes ranged \$1.50-\$2 sacked per 100 pounds in eastern cities; \$1.50-\$1.55 f.o.b. New Jersey points. Maine sacked Cobblers \$1.75-\$1.85 in Boston. Wisconsin sacked Cobblers \$1.75-\$1.85 carlot sales in Chicago. Eastern Shore Maryland and Delaware Salmon Tints and Pink Meat cantaloupes \$1.25-\$1.75 per standard 45's in consuming centers. Virginia Yellow sweet potatoes \$6-\$7 per cloth top barrel in eastern cities. North Carolina Yellows \$6-\$6.50 in New York City. Massachusetts Yellow enions \$1.85-\$2.25 sacked per 100 pounds in the East; \$1.55-\$1.60 f.o.b. Connecticut Valley points. New Jersey Hiley peaches, medium to large sizes, \$2-\$2.25 per six-basket cerrier in New York City; Virginia Elbertas few fine \$4-\$4.25 in New York City.

Wholesale prices of fresh creamery butter at New York were: 92 score, $39\frac{1}{2}\phi$; 91 score, $38\frac{1}{2}\phi$; 90 score, 38ϕ .

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 19 to $20\frac{1}{2}\phi$; Single Daisies, 19ϕ ; Young Americas, 19ϕ .

Average price of Middling spot cotton in 10 designated markets declined 56 points to 10.10¢ per 1b. On the same day last year the price was 18.03¢. New October future contracts on the New York Cotton Exchange declined 57 points to 10.77¢, and on the New Orleans Cotton Exchange declined 55 points to 10.80¢. (Prepared by Du. of Agr. Econ.)

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Vol. XXXVIII, No. 42

Section 1

August 20, 1930.

FOOD PROFITEERING An editorial in The New York Times to-day says: "There would be general agreement that the world's meanest man is the foodstuffs profiteer. He plays the villain to the hero of famine relief. And when the food profiteer joins hands with the grafter and the thug to control the market by the terroristic methods familiarly known to this generation as 'racketeering' it is time for the public authorities to seek him out with their scourge in hand. Drought has given these gentry just the pretext they are ever seeking. The Federal Government has let it be known that there is no shortage of human food. So far as New York is concerned, the milk supply is ample and shipments of fruit and vegetables are normal. Realizing that where prices have been put up, it is generally not by drought but by design, the community's response to the profiteer's threat has been instant..."

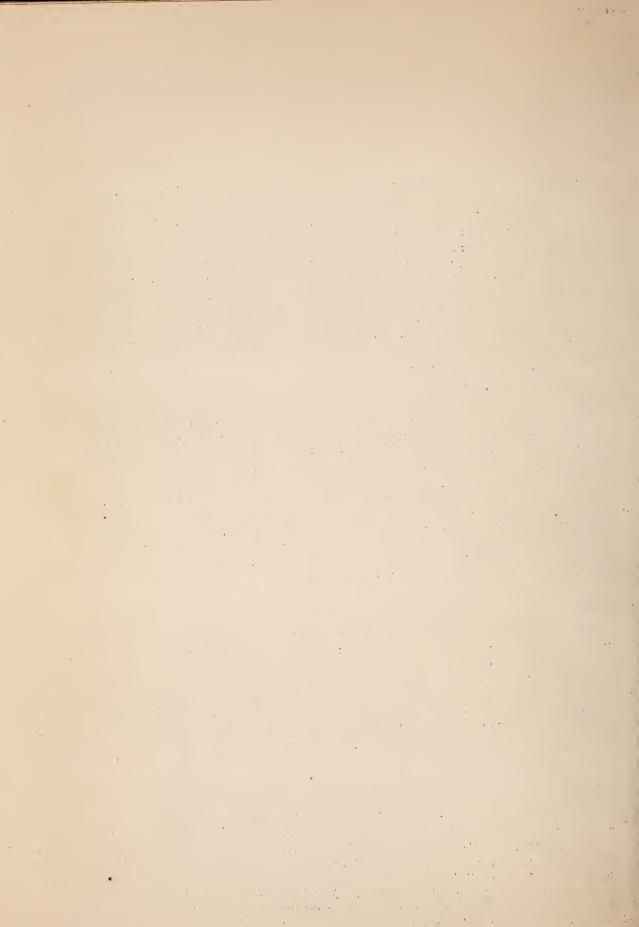
DROUGHT RELIEF The Baltimore Sun to-day says: "The preponderance of finan-BOARD NAMED cial representation on the National Drought Relief Committee, which President Hoover appointed yesterday, is regarded here as emphasizing the crucial importance of Federal credits in any scheme of drought relief that may be worked out... The four financial representatives are Paul Bestor, chairman of the Farm Loan Board; Roy A. Young, governor of the Federal Reserve Board; Ogden L. Mills, Under Secretary of the Treasury, and Henry M. Robinson, chairman of the First National Bank, Los Angeles. Agriculture, with Secretary Hyde and Chairman Legge, of the Farm Board, as its representatives, has only onehalf as many spokesmen on the committee as finance, while the Red Cross and the railways have only one member each. The Red Cross representative is John Barton Payne. R.H. Aishton, president of the American Railway Association, is the railroad spokesman..."

EARM CARTEL PLAN

A Paris dispatch to The New York Times of to-day says: "France is watching with keen attention the rapidly progressing plans of the Eastern European States for an agricultural cartel. The foundation for such cooperation has already been laid in the tentative agreement recently entered into by Rumania and Yugoslavia, but much depends upon the outcome of the international conference called to meet at Warsaw at the end of this month. The Ministers of Agriculture and their experts from Yugoslavia, Rumania, Czechoslovakia, Hungary, Austria, Poland and all the Baltic State: will be present and a determined effort will be made to reach an accord which would bring into being the first European agricultural cartel ... "

INTERNATIONAL CORNELL

Agriculture as a whole is making distinct progress toward CONFERENCE AT recovery from the depression of recent years and, while some branches are still suffering serious difficulties, the general curve is ir. an upward direction, according to Dean A.R.Mann of the Agricultural College of Cornell University, where the second International Confer ence of Agricultural Economists is now in session. A tribute to the achievement of the Federal Farm Board in teaching the doctrine and practice of cooperation to the millions of American farmers was paid yesterday by Professor H.C.M.Case of the University of Illinois, president of the American Farm Economic Association. (N.Y. Times, Aug. 20.)



Drought in Europe

Europe will bear with America heavy agricultural losses which a summer of protracted drought and severe storms has occasioned from the British Isles to the steppes of Russia. Reports from many countries where harvesting operations are about to begin showed that Russia and Rumania would be the only ones with surplus cereal crops for export, while England, France, Italy, Germany and Austria would have subnormal yields of Theat, rye, oats and barley. (Press, Aug. 17.)

Lumber Growing

An editorial in Southern Cultivator for August 1 says: "Large land owners in the Southeast who can neither use nor rent their land profitably, and who must let it lie idle and pay taxes upon it, should wake up to the fact that such losing conditions will continue and grow worse with the advancing years. Incscapable economic necessities are sure to force even unwilling people to change their views and habits of southern farming. The Southeast is trending to fewer farmers who will do intensive diversified farming on fewer acres of proved and improved land, whether owned, rented, or cropped. Old fogy farmers will cry out lustily and stubbornly against the increasing change, but they can not stop it. God and Mother Necessity have ordained that it shall come to pass. The change may be aggravating to the old crowd, but will be immensely healthful and profitable to a new generation. The way to salvation for those holders of nonprofitbearing lands is in forestation for the production of future lumber crops. Within the years necessary to mature such timber crops the demand for them will grow annually larger and the prices for lumber be found surely profitable. The forestry and commercial exports of the country are all agreed that unprofitable agricultural land, especially in the South, and notably in Georgia, can be turned to lumber culture with every guarantee that they will in due time become the greatest profit-bearing lands of the region. The timberculture problem is one for large land owners and not for small farmers. It is worthy of early and earnest consideration."

Poultry Situation v

An editorial in The Webraska Farmer for August 2 says: "Present prices of poultry and eggs are 30 to 40 per cent lower than in 1929 at a similar time. Government reports of June 1 indicate that the amount of poultry in storage is about 50 per cent more than that of last year and that it now totals more than 52 million pounds. To make matters worse, it is said that more than half of this enormous surplus consists of second and third grade products. Apparently the increase in the accumulation of poultry products has been greatest in the lower grades, perhaps because the better grades have been consumed more readily. Just what does this large accumulation of low grade coultry mean to the industry? For one thing, its presence is bound to have a tendency to keep prices at a relatively low level. City consumers will not use more poultry products if the quality is low, even though prices are reduced. If the bulk of the sumplies were of higher quality, lower retail prices should have a definite effect of stimulating consumption. Many chickens as well as eggs which have gone and are going to market come from flocks which have been handled carelessly. The result is products of low quality While poultry raisers are suffering from the jolt of low prices, it is a good time to take stock of the situation. Plans should be made for a program which will prevent a repetition of the present predicament. In fact, this seems to be an excellent time for a good housecleaning."

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Section 3 MARKET QUOTATIONS

Farm Products

August 19.--Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$9.25 to \$11.25; cows, good and choice \$5.25 to \$7.50; heifers (550-850 lbs.) good and choice \$9.25 to \$11.15; vealers, good and choice \$11.50 to \$13.50; feeder and stocker cattle, steers, good and choice \$6.75 to \$8.25. Hogs heavy weight (250-350 lbs.) good and choice \$9.85 to \$10.90; light lights (140-160 lbs.) good and choice \$10.40 to \$11; slaughter pigs (100-130 lbs.) good and choice (soft or oily hogs and roasting pigs excluded from above quotations). Sheep, slaughter sheep and lambs, lambs, good and choice (90 lbs. down) \$9 to \$10.25; feeding lambs (range stock) medium to choice \$5.75 to \$7.25.

Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis $87\frac{1}{2}$ to $89\frac{1}{2}\phi$; No.2 red winter St. Louis 90 to 91ϕ ; Kansas City 83 to 85ϕ ; No.2 hard winter (not on protein basis) Chicago $88\frac{1}{4}$ to $88\frac{3}{4}\phi$; Kansas City $79\frac{1}{2}$ to 80ϕ ; No.3 mixed corn Minneapolis $87\frac{1}{2}$ to $88\frac{1}{2}\phi$; Kansas City 90 to $91\frac{1}{2}\phi$; No.3 yellow corn Chicago $97\frac{3}{4}$ to 98ϕ ; Minneapolis $91\frac{1}{2}$ to $92\frac{1}{2}\phi$; Kansas City 91 to 92ϕ ; No.3 white oats Chicago 37 to 38ϕ ;

Minneapolis $33\frac{1}{2}$ to $34\frac{1}{2}d$; Kansas City 38d.

New Jersey sacked Cobbler potatoes ranged \$1.50-\$2 per 100 pounds in eastern cities; \$1.50-\$1.55 f.o.b. New Jersey points. Wisconsin sacked Cobblers \$1.70-\$1.80 carlot sales in Chicago; Idaho Russet Burbanks \$2.65. Colorado Salmon Tint cantaloupes 75¢-\$1 per standard flats 12's and 15's in city markets; 35¢ f.o.b. Rockyford. Eastern Shore Marylamd and Delaware Salmon Tints and Pink meats \$1.50-\$2.25 per standard 45's in the East. New Jersey Elberta peaches, medium to large sizes, \$2-\$2.50 per six-basket carrier in New York City; Belles \$1.75-\$2 and Hales \$2.75-\$3.25. Virginia yellow sweet potatoes \$7-\$7.50 per cloth top barrel in eastern cities; North Darolina yel ows \$6.25-\$7. Mississippi and Tennessee Nancy Halls \$2.40-\$2.50 per bushel hamper in Chicago. Massachusetts sacked yellow varieties of onions brought \$1.85-\$2 per 100 pounds in the East; Japanese Sets \$1.55-\$1.60 f.o.b. Connecticut Valley points. Midwestern yellows \$1.50-\$1.65 carlot sales in Chicago.

Average price of Middling spot cotton in 10 designated markets advanced 18 points to 10.28¢ per 1b. On the same day one year ago the price was 18.13¢. New October future contracts on the New York Cotton Exchange advanced 18 points to 10.95¢, and on the New Orleans Cotton

Exchange advanced 14 points to 10.94¢.

Wholesale prices of fresh creamery butter at New York were:

92 score, 39ϕ ; 91 score, $38\frac{1}{2}\phi$; 90 score, 38ϕ .

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 19 to $29\frac{1}{2}\phi$; Single Daisies, 19ϕ ; Young Americas, 19ϕ . (Prepared by Bu. of Agr. Econ.)



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Vol. XXXVIII, No. 43

Section 1

August 21, 1930.

DROUGHT PLANS

The Baltimore Sun to-day says: "At an organization meeting held yesterday in President Hoover's office, the National Drought Relief Committee turned its attention immediately to the problem of financing farmers whose crops have been wiped out and whose livestock is threatened with destruction as a result of the unprecedented deficiency of rain. The basis of the committee's deliberations was the estimate that agriculture in the drought States would need emergency credits of perhaps \$20,000,000 at a maximum interest of six per cent, in addition to the loans that farmers will receive through ordinary commercial channels. The intention is to provide the emergency credits through the formation in each drought State of a credit corporation to lend to farmers by borrowing from the intermediate credit banks. Banking members of the various State relief committees have been called to meet in Washington next Tuesday to work out details of this plan ... "

INTERNATIONAL CONFERENCE AT CORNELL

An Ithaca, N.Y. dispatch to The New York Times of to-day says: "The world-wide depression in agriculture and industry presents a stabilization problem which will require some such concerted international action as has been applied to the reparations question under the Dawes and Young plans, was the contention yesterday of A.W. Ashby, president of the Agricultural Economics Society of Great Britain, who presided at yesterday's meeting of the international conference of agricultural economists now in session at Cornell University. In an interview following the meeting, Mr. Ashby declared that measures like the new American tariff designed to ameliorate the depression on a narrow national scale, constitute 'the application of nineteenth century methods to a twentieth century problem, and are bound to fail ... "

BANK SURVEY OF A St. Paul dispatch to The Chicago Journal of Commerce of DROUGHT IN NORTH- August 19 says: "A survey by the Northwest Bancorporation based WEST on reports made by its member banks says that crop losses in its territory are relatively light and are offset by many favorable factors. While there are some localities in this territory so seriously affected that relief measures may have to be vorked out later by far the greater part of the area had good crops, yields of grain running surprisingly large in some instances..."

MILK RACKETEERING The New York Times to-day says: "Milk racketeering is costing this city more than \$1,000,000 a week, it was estimated yesterday on the basis of testimony given at the Attorney General's inquiry into food orofiteering. This testimony showed that before the milk ring raised wholesale orices of loose milk to new high levels it was possible for a grocer to obtain loose milk at 5 cents a quart or less. When a rise in prices was ordered on August 11, the cost to grovers rose to \$4.40 for what was called a forty-quart can, or eleven cents a quart. Grocers told Assistant Attorney General William B. Groat, who is investigating food profiteering, that this can in reality generally contained only 38 quarts or less..."



Cherry Pit Oil An editorial in Michigan Farmer for August 2 says: "Chemists have discovered in cherry bits a valuable oil which should brove to be a high-grade dressing for salad and useful for the manufacture of cosmetics and for some pharmaceutical preparations. Since a hundred million pounds of sour cherries are annually canned in Michigan, Wisconsin and New York, it is altogether likely that we shall have the opportunity to dope the lettuce with another brand of dressing. Last year the commercial production of this oil in this country amounted to thirty-four tons."

Drought Relief in Nebraska An Omaha, Nebr., dispatch to The New York Times of August 17 says: "When the next big drought comes in this western country, Nebraska is going to be prepared for it. The 1930 shortage of water has cost the State about \$75,000,000 in its corn crop alone, to say nothing of the loss on other grain crops. And with just a small part of that money the State could pretty well fortify itself against any such tremendous loss in the future. Nebraska is going to construct a huge system of great reservoirs which will gather its waste waters in the winter and spring, thus preventing floods in the early season, and use that water later in the summer, thus alleviating droughts. Works along the Platte River and Plum Creek alone will impound 2,000,000 acre-feet of water for irrigation purposes in summer..."

Florida Citrus Fruit

An editorial in The Florida Times-Union for August 9 says: "Investment at this time of several millions of dollars for taking care of the enlarged and constantly expanding citrus fruit business of Florida is an indication of what is coming to pass in this State and in the matter of orange and grapefruit production and utilization. The money that is being expended is for the construction of new citrus packing houses, for improvements in those already established, and for the construction and equipment of canneries that will be put into operation in this State and that will make use of enormous quantities of citrus fruit and other products that heretofore have not found ready sale. In two Florida counties, alone, Polk and Highlands, in the heart of the citrus fruit producing country, a total of \$1,200,500 now is being expended for construction work of the character above designated. In other counties work of this same character is proceeding, involving the expenditure of additional millions. All this indicates the continued and enormous growth of the citrus industry of Florida...."

Japanese Beetles

Horticulture for August 15 says: "At the present time the Japanese beetle is uppermost in the thoughts of every person who has a garder near Philadelphia, Pa., and the worst feature is that the beetles are just as numerous this year as they were in some sections three years ago, although millions have been destroyed by birds, by traps and by hand picking. The natural spread is about five to six miles a year..."

Potash Found A Cable to The Journal of Commerce for August 19 says: "German In Russia potash experts, who were some time ago called to Russia to prepare a report on Russian potash deposits at the base of the Ural Mountains, situated between Perm and Tscherdyn, have found the important potash-bearing materials, Sylvanite and Carnalite, it was learned there August 18. The investigators at the same time also encountered deposits of phosphate,



which, together with potash, comprise the most important ingredients of mixed fertilizers. German potash experts explain that the extent of the Russian deposits in the Ural district alone is beyond estimate."

Section 3 MARKET QUOTATIONS

Farm Products

Aug. 20.-Livestock prices: Cattle, slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$9.50 to \$11.25; cows, good and choice \$5.50 to \$7.75; heifers (550-850 lbs.) good and choice \$9.50 to \$11.25; vealers, good and choice \$11.50 to \$13.50; feeder and stocker cattle, steers, good and choice \$6.75 to \$8.25. Hogs, heavy weight (250-350 lbs.) good and choice \$10.15 to \$11.40; light lights (140-160 lbs.) good and choice \$10.60 to \$11.60; slaughter pigs (100-130 lbs.) good and choice (soft or oily hogs and roasting pigs excluded from above quotations) \$9.50 to \$10.75. Sheep, slaughter sheep and lambs, lambs, good and choice (90 lbs. down) \$9.25 to \$10.35; feeding lambs (range stock) medium to choice \$6 to \$7.60.

Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis $89\frac{1}{2}$ to $91\frac{1}{2}\phi$; No.2 red winter St. Louis $90\frac{1}{2}$ to $91\frac{1}{2}\phi$; Kansas City $84\frac{1}{2}$ to $85\frac{1}{2}\phi$; No. 2 hard winter (not on protein basis) Chicago 88 to 89ϕ ; Kansas City 80 to $81\frac{1}{2}\phi$; No.3 mixed corn Chicago 99 to $99\frac{1}{4}\phi$; Minneapolis 90 to $91\frac{1}{2}\phi$; Kansas City $91\frac{1}{2}$ to $92\frac{1}{2}\phi$; No.3 yellow corn $99\frac{1}{4}$ to $99\frac{1}{2}\phi$; Minneapolis $94\frac{1}{2}$ to $95\frac{1}{2}\phi$; Kansas City $93\frac{1}{2}$ to $94\frac{1}{2}\phi$; No.3 white oats Chicago 38 to $38\frac{3}{4}\phi$; Minneapolis 345/8 to $355/8\phi$; Kansas City $38\frac{1}{2}\phi$.

New Jersey sacked Cobbler potatoes ranged \$1.50-\$2 per 100 pounds in eastern cities; mostly \$1.50 f.o.b. New Jersey points. Maine sacked Green Mountains \$1.80-\$1.85 in Boston. Wisconsin sacked Cobblers \$1.75-\$1.85 carlot sales in Chicago. Colorado Salmon Tint cantaloupes 75¢-\$1 per standard flats 12's and 15's in city markets. Eastern Shore Maryland and Delaware Salmon Tints and Pink Meats \$1.50-\$2.25 per standard 45's in the East. Virginia Yellow sweet potatoes \$6.50-\$7.50 per cloth top barrel in terminal markets; North Carolina yellows \$6-\$7.50. Massachusetts Yellow onions \$1.75-\$1.85 sacked per 100 pounds in eastern cities; Japanese Sets \$1.55-\$1.60 f.o.b. Connecticut Valley points. Midwestern sacked yellows \$1.50-\$1.65 carlot sales in Chicago.

Average price of Middling spot cotton in 10 designated markets advanced 10 points to 10.38ϕ per 1b. On the same day one year ago the price was 17.76ϕ . New October future contracts on the New York Cotton Exchange advanced 11 points to 11.06ϕ , and on the New Orelans Cotton Exchange advanced 14 points to 11.08ϕ .

Wholesale prices of fresh creamery butter at New York were: 92 score, 39ϕ ; 91 score, $38\frac{1}{2}\phi$; 90 score, 38ϕ .

Wholesale prices of No. 1 fresh American cheese at New York were: Flats, 19 to $20\frac{1}{2}\phi$; Single Daisies, 19ϕ ; Young Americas, 19ϕ . (Prepared by Bu. of Agr. Econ.)



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Vol. XXXVIII, No. 44

Section 1

August 22, 1930.

HYDE VISITS VIRGINIA FOR

Virginia loomed up in the foreground of the desolate drought picture yesterday when Secretary Hyde started on a personal inspec-DROUGHT STUDY tion tour of the Shenandoah Valley to ascertain the plight of the agriculturists in that region. Mr. Hyde's journey was undertaken after a personal solicitation from ex-Representative C. Bascom

Slemp, secretary to Calvin Coolidge when he was President. He described conditions in Virginia as serious. Mr. Slemp wants to check the wholesale selling of cattle and to supply feed to cattle raising areas. (N.Y.Times, Aug. 22.)

FEDERAL FARM BOARD

The Federal Farm Board to-day made public the following telegram: Portland, &ceg., August 20, 1930. Wm. F. Schilling, Federal Farm Board, Washington, D.C. We wish to convey to you and the other members of the Federal Farm Board the fact that the

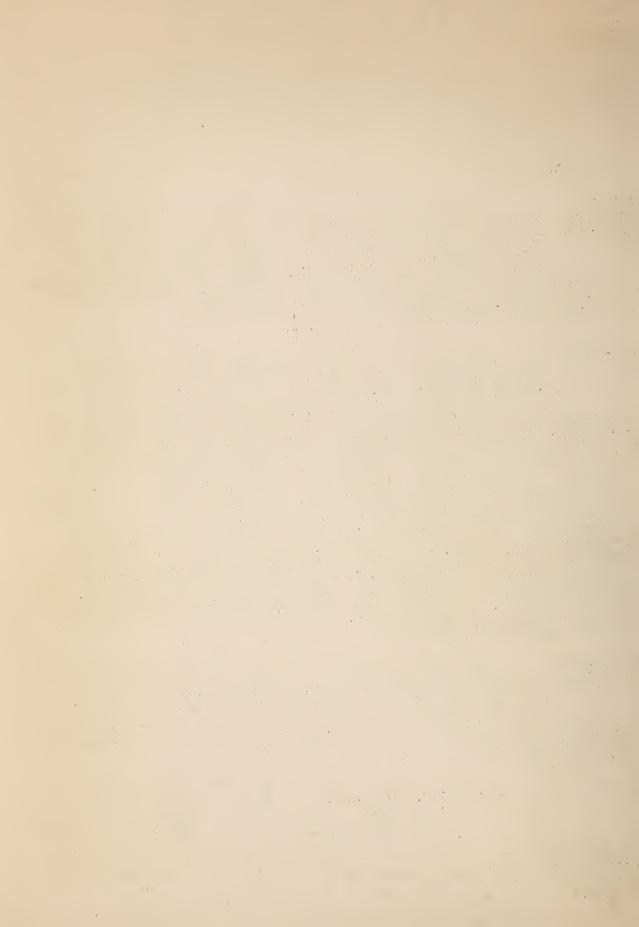
Challenge Cream and Butter Association, the United Dairymen's Association and the Interstate Associated Creameries representing thirty-three thousand producers with annual sales exceeding thirty-five million dollars have to-day, August twenty, reached an accord in the matter of cooperatively marketing their products on the Pacific coast. We believe a great step has been taken in furtherance of the cooperative movement on a sound and logical basis. We wish to express to you and the other members of the Federal Farm Board our sincere appreciation for your important part in helping to bring this forward step about. (Signed) Challenge Cream and Butter Association, C.W.Hibbert; United Dairymen's Association, By W.J. Knutson; Interstate Associated Creameries, By Thos. L.Ohlson. Commenting on the telegram, Mr. Schilling said: "With the completion of this marketing arrangement between these large cooperative producing organizations practically all of the best quality butter manufactured in the West Coast States is brought under centralized cooperative control. The officials in charge of these cooperatives are all highly successful men of much experience in marketing."

COTTON FREIGHT The Journal of Commerce for August 21 says: "The entire cot-RATES REVISED ton freight rate structure of the country is revised in an order by the Interstate Commerce Commission announced August 20, which involves a general leveling out of rates in various sections of the cotton producing territory with both increases and reductions from the present rate level. The new rates, based upon a mileage scale, will go into effect at midnight on January 10, 1931..."

FARM GROWTH IN RUSSIA

An Ithaca, N.Y., dispatch to The New York Times of to-day says: "Complete collectivization of Russian agriculture within the next two and a half years, or 100 per cent socialization of land production, was predicted yesterday by the Soviet delegation to the in-

ternational conference of agricultural economists now in session there at Cornell University...For decades Russia will be compelled to concentrate her efforts upon the development of her internal market and not with the aim of competition abroad, they declared "



Building In The United States

There was an increase of 2.4 per cent in the estimated cost Operations of all building operations covered by permits issued in July, 1930 as compared with June, according to reports received by the Bureau of Labor Statistics of the United States Department of Labor from 288 identical cities having a population of 25,000 or over. Total indicated expenditures for building operations during the month of July in these cities was \$164,067,963. Residential buildings decreased 2.2 per cent, while nonresidential buildings increased 5.1 per cent.

Canada's National Exhibition

An editorial in The Christian Science Monitor for August 16 says: "Toronto's fair -- a few years ago of oursly local interest -- has won for itself to-day the title of Canada's National Exhibition, a dosignation challenged by no city in the Dominion. A few thousand dollars would have paid its bills at that time--to-day, before the turnstiles have admitted a single person, its outlay is over \$1,250,000. Its broad acreage on the fringe of Lake Ontario will be trodden by the feet of visitors from practically every quarter of the globe. And its exhibits will run all the way from dainty lacework to the mammoth tractor; from cattle representative of famous herds to the latest thing in airplanes; in a word, will cover the whole field of art, industry and agriculture. Torontonians have more than a patriotic exuberance over their 'show'; they have a business point of view regarding it. Last year the takings at the gate amounted to more than \$1,000,000. After paying all expenses the surplus left in the hands of the directors was \$326,780. Of this sum, according to the agreement under which the exhibition is run, the city received \$116,256. No wonder Toronto is proud of its exhibition. Naturally, it expects its fair from August 22 to September 6 to excel all previous efforts, since this has been the experience of each succeeding year. It's way they have in Canada. "

Cotton Industry The Statist (London) for August 2 says: "The report of the In India cotton industry of India, prepared by Arno S. Pearse, completes the investigations which he has recently made into the cotton industries of the chief countries of the world... As regards present trade conditions, Mr. Pearse states that Bombay is overproducing to the extent of 20 per cent, and the uncertainty of the tariff changes has caused a withholding of demand. But in spite of all difficulties, the Indian mills at some distant date will be able to supply their market entirely with their own manufactured cotton goods. Even to-day India is in such a position that no apprehension need be felt regarding British competition."

Section 3

Department

of Agriculture An editorial in The Dakota Farmer for August 15 says: "The interest that North Dakota farm folks exhibited at a recent series of home convenience meetings, held by the North Dakota Extension Division, will undoubtedly result in action. The convenience of running water and a sewage system in the farm home has an appeal that can not be denied. Many of the 1,139 farm people in 13 communities that attended such meetings placed a definite request with the extension division for help, with result that C. L. Hamilton, extension agricultural engineer, has gone directly to more than 120 farms and assisted individual farmers



in the planning of systems for their homes... About half of the farm homes visited by Mr. Hamilton put in a complete system, including both running water and sewage disposal, the remainder installed water systems.

Section 4 MARKET QUOTATIONS

Farm Products

Aug. 21.--Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$10 to \$11.50; cows, good and choice \$5.75 to \$8; heifers (550-850 lbs.) good and choice \$9.75 to \$11.50; vealers, good and choice \$12 to \$13.50; feeder and stocker cattle; steers, good and choice \$6.75 to \$8.25; heavy weight hogs (250-350 lbs.) good and choice \$10.15 to \$11.50; light lights (140-160 lbs.) good and choice \$10.50 to \$11.70; slaughter pigs (100-130 lbs.) good and choice \$9.25 to \$10.60; slaughter sheep and lambs; lambs, good and choice (90 lbs. down) \$9.75 to \$10.75; feeding lambs (range stock) medium to choice \$6 to \$7.75.

Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis $88\frac{3}{4}$ to $91\frac{3}{4}\phi$; No.2 red winter St. Louis $91\frac{1}{2}$ to 93ϕ ; Kansas City 85 to $86\frac{1}{2}\phi$; No.2 hard winter (not on protein basis) 89 to $89\frac{1}{4}\phi$; Kansas City 81 to $81\frac{1}{2}\phi$; No.3 mixed corn Chicago \$1 to \$1.00\frac{1}{2}; Minneapolis 91 to 92ϕ ; Kansas City 93 to $94\frac{1}{2}\phi$; No.3 yellow corn Chicago \$1 to \$1.01\frac{1}{4}; Minneapolis 94 to 95ϕ ; Kansas City 94 to $95\frac{1}{2}\phi$; No.3 white oats Chicago $38\frac{1}{4}$ to $39\frac{1}{2}\phi$; Minneapolis 35 5/8 to 36 5/8 ϕ ; Kansas City $39\frac{1}{2}\phi$.

Now Jersey sacked Cobbler potatoes ranged \$1.50-\$2 per 100 pounds in eastern cities; \$1.45-\$1.50 f.o.b. New Jersey points. Maine sacked Cobblers \$1.75-\$1.85 in Boston. Wisconsin sacked Cobblers best \$1.75-\$1.85 carlot sales in Chicago. Colorado Salmon Tint cantaloupes brought 65\$\phi\$-\$1 per standard flats 12\s and 15\s in consuming centers; 45\$\phi\$-50\$\phi\$ f.o.b. Rockfords. Eastern Shore Maryland and Delaware Salmon Tints and Pink Meats \$1.75-\$2.25 per standard 45\s in New York City. Virginia yellow sweet potatoes \$6-\$7 per cloth top barrel in city markets.

Massachusetts sacked yellow onions \$1.85 per 100 bounds in New York City; Japanese Sets \$1.55-\$1.60 f.o.b. Connecticut Valley points. Midwestern sacked yellows \$1.50-\$1.65 carlot sales in Chicago.

Wholesale prices of fresh creamery butter at New York were: 92 score, $39\frac{1}{4}\phi$; 91 score, $38\frac{3}{4}\phi$; 90 score, 38c.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 19 to $20\frac{1}{2}\phi$; Single Daisies, 19ϕ ; Young Americas, 19ϕ .

Average price of Middling spot cotton in 10 designated markets declined 11 points to 10.27¢ per 1b. On the corresponding day last season the price was 17.89¢. New October future contracts on the New York Cotton Exchange declined 13 points to 10.93¢, and on the New Orleans Cotton Exchange declined 11 points to 10.97¢. (Prepared by Bu. of Agr. Econ.)

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Vol. XXXVIII, No. 45

Section 1

August 23, 1930.

HOOVER AND MELLON KEEPING TAX CUT

A special dispatch to The New York Times of to-day says: HOLD OUT HOPE OF "After a series of conferences yesterday President Hoover and Secretary Mellon issued statements in which they said that stories widely published by the press that hope of continuing the 1 per cent reduction of the normal income tax rates voted last

December has virtually been abandoned were premature and that it was too early to make a definite prediction..."

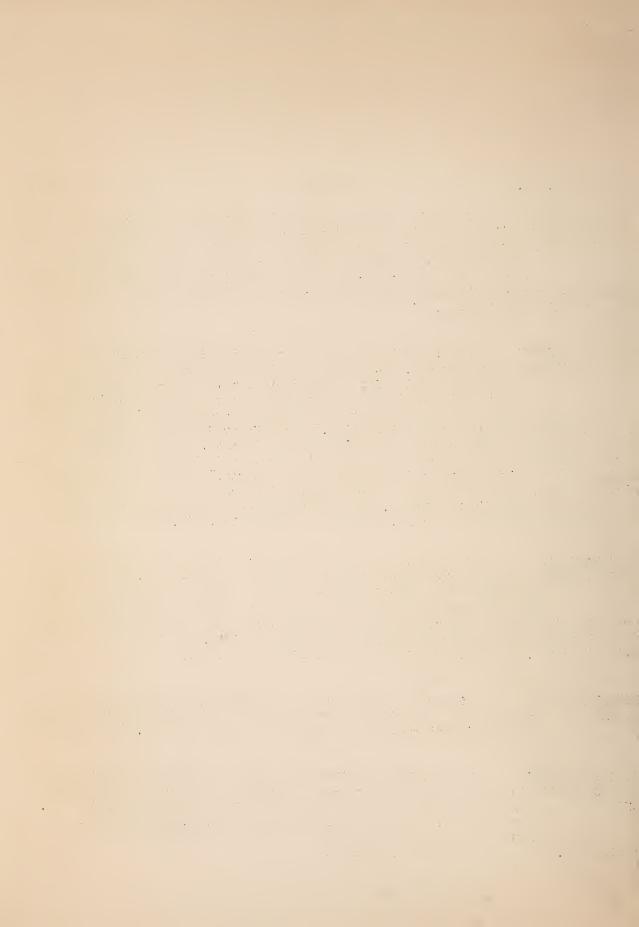
FLETCHER IS NAMED President Hoover yesterday appointed Henry P. Fletcher of TARIFF BOARD HEAD Pennsylvania, widely known diplomat and friend of the President, chairman of the Tariff Commission, which is to be reorganized by direction of Congress. President Hoover stated that Mr. Fletcher had been in the foreign service for more than twenty years and had "handled economic and tariff matters during all of that time." "As Under Secretary of State he had special charge of economic work of the Department of State, and his diplomatic ca-

reer has entailed careful analysis of economic, trade and financial problems in connection with the United States in all parts of the world," a White House statement said. "The major part of the work of the Pan-American conferences, at which he so long represented the United States, has been along economic lines, many of their recommendations having been at Mr. Fletcher's instigation." (N.Y.Times, Aug. 23.)

The setting up of an international farm board modeled on the WORLD FARM BOARD URGED AT CORNELL Federal Farm Board in this country to regulate the agricultural business of the world, together with concerted international action for the control of the orice of gold as a means of alleviating the world-wide depression in agriculture and industry, was urged at yesterday's meeting of the International Conference of Agricultural Economists, now in session at Cornell University. (Ithaca, N.Y. dispatch to N.Y. Times, Aug. 23.)

DROUGHT AREAS TO Several thousand cars of timothy hay are now available for GET HAY shipment into the drought stricken areas of the Central West, it was announced yesterday by the Department of Agriculture. (Press, Aug. 23.)

ST.LAWRENCE TOPIC The St. Lawrence Waterways project will be the subject of a AT PRESIDENT'S discussion at the summer camp of President Hoover over the weekend. CAMP Hanford MacNider, the newly appointed Minister to Canada, Maj.Gen. Lytell Brown, chief of the Army Engineer Corps, and Robert E. McConnell, a New York engineer, will be guests of President Hoover at his camp. (Journal of Commerce, Aug. 22.)



An editorial in The Dakota Farmer for August 15 says: "North Cow Testing Dakota cows aren't going to fool their owners much longer. If they do By Mail it will be the owner's fault. Steps were taken recently at the North Dakota Agricultural College to inaugurate this fall a state-wide cow testing program by mail. The college will be assisted in the undertaking by a score or more of existing agricultural forces. At a very low : cost per month when the plan becomes operative you can find out whether some of your cows are keeping themselves and you or whether you are keeping the cows. The latter situation is costing you money. By mail you can get the 'low down' on your cows. If you have a few 'phony' ones in the bunch the 'test by mail' will so indicate ... "

Giannini

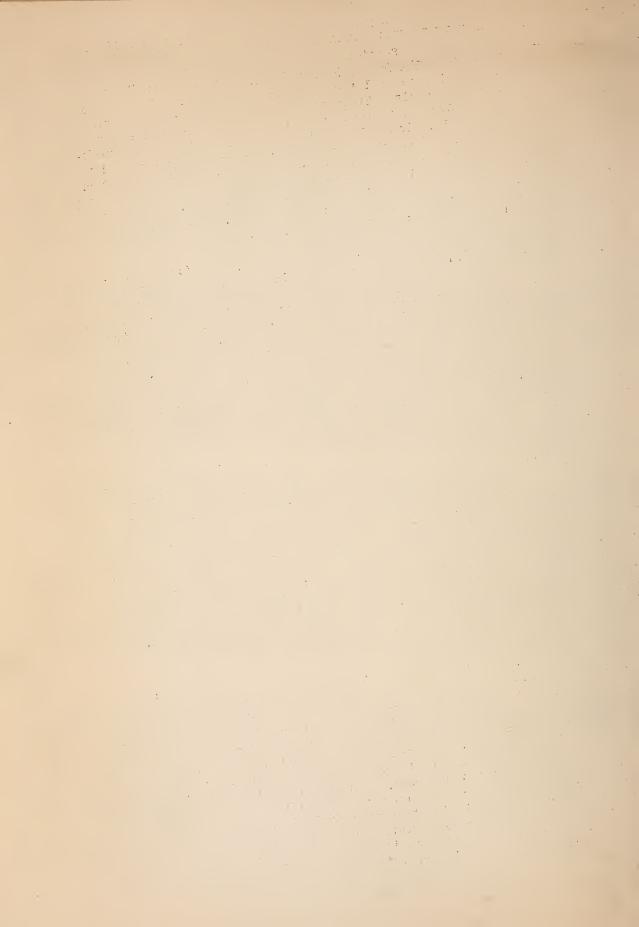
Science for August 15 says: "Giannini Hall, the gift of A. P. Foundation Giannini, built primarily to house the Giannini Foundation for Agricultural Economics, has been completed and is ready for occupancy by versity of various divisions of the University of California College of Agriculture. California ... The station will attempt to put California agriculture and horticulture as a whole on a business basis, with the grower receiving the monetary return that his effort will produce. Through the Giannini Foundation, according to the announcement, it is expected that 'the State will be in a position to take care of every phase of agriculture from the moment the farmer or grower starts in search of a suitable piece of land until his crops are placed on the tables of the ultimate consumers throughout the world.'"

New Uses

Watermelons and miniature golf courses beckon to the cotton For Cotton manufacturer... South Carolina watermelons are being shipped this season in cars lined with cotton cheesecloth with such success as to indicate an important new use for cotton, according to C. K. Everett, of The Cotton-Textile Institute. To protect the melons from friction, side walls and ends of the car were cushioned with straw, the latter being held in place with a covering of cheesecloth...Cotton duck or canvas enclosures as one means of fostering the all-year outdoor use of miniature golf course which are growing at an amazing rate in practically all sections of the country, is the latest suggestion offered in connection with the studies for new uses for cotton being conducted by the Textile Division of the Department of Commerce. (Textile World, August 16.)

Section 3

Department of An editorial in The Wall Street Journal for August 22 says: Agriculture "Weather Bureau's report for the week ending August 19 shows weather conditions somewhat improved in parts of the great agricultural sections. The weather map for the week is spotted and far from ideal, but it modifics the drab picture painted by the Department of Agriculture's report as of August 1. A single authoritative fact like this is worth more to the stock market than all the politically inspired emanations that have been coming from official Washington, or those from private individuals who have mistaken their personal hopes for the gift of prophecy... The bureau has not made a prediction that prosperity is coming on a certain date but it has given a positive statement of facts showing improvement in the outlock for an industry that is one of the foundations of business prosperity. Business will appraise it at its true value."



Section 4 MARKET QUOTATIONS

Farm Products

August 22.--Livestock prices: Slaughter sattle, calves and vealers; Steers (1100-1500 lbs.) good and choice \$10 to \$11.50; cows, good and choice \$5.75 to \$8; heifers (550-850 lbs.) good and choice \$9.75 to \$11.50; vealers, good and choice \$12 to \$13.50; feeder and stocker cattle: Steers, good and choice \$6.75 to \$8.25; heavy weight hogs (250-350 lbs.) good and choice \$9.75 to \$11.10; light lights (140-160 lbs.) good and choice \$10.15 to \$10.35; slaughter pigs (100-130 lbs.) good and choice \$9 to \$10.25 (soft or oily hogs and roasting pigs excluded from above quotations): Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$9.75 to \$10.85; feeding lambs (range stock) medium to choice \$6 to \$8.

Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis $88\frac{1}{2}$ to $91\frac{1}{2}\phi$; No.2 red winter Chicago $89\frac{1}{2}\phi$; St. Louis 92ϕ ; No.2 hard winter (not on protein basis) Chicago $88\frac{1}{4}$ to $88\frac{1}{2}\phi$; Kansas City $80\frac{3}{4}$ to $81\frac{1}{2}\phi$; No.3 mixed corn Chicago $99\frac{1}{2}\phi$; Minneapolis 91 to 92ϕ ; Kansas City $92\frac{1}{2}$ to $93\frac{1}{2}\phi$; No.3 yellow corn Chicago $99\frac{1}{4}$ to $$1.00\frac{1}{4}$; Minneapolis 94 to 95ϕ ; Kansas City $93\frac{1}{2}$ to $94\frac{1}{2}\phi$; No.3 white oats Chicago $38\frac{3}{4}$ to $40\frac{1}{4}\phi$; Minneapolis 36.7/8 to $37.7/8\phi$; Kansas City 40ϕ .

New Jersey sacked Cobbler potatoes ranged \$1.50-\$2 per 100 pounds in eastern cities; mostly \$1.45 f.o.b. New Jersey points. Maine sacked Cobblers mostly \$1.75 tn Boston. Wisconsin sacked Cobblers \$1.70-\$1.75 carlot sales in Chicago. Virginia yellow sweet potatoes \$5-\$6.75 per cloth top barrel in the East. Tennessee Nancy Halls \$2.40-\$2.50 per bushel hamper in the Middle West. California Turlock Section Salmon Tint cantaloupes \$2-\$3 per standard 45's in city markets. Colorado Salmon Tints 60ϕ -\$1 per standard flats 12's and 15's in a few cities; few 45ϕ f.o.b. Rockyfords. Massachusetts sacked yellow onions \$1.50-\$2 per 100 pounds in the East; mostly \$1.50 f.o.b. Connecticut Valley points. Midwestern sacked yellows \$1.50 carlot sales in Chicago.

Average price of Middling spot cotton in 10 designated markets declined 1 point to 10.26ϕ per 1b. On the same day one year ago the price was 17.89ϕ . /8%Tober future contracts on the New York Cotton Exchange declined 2 points to 10.91ϕ , and on the New Orleans Cotton Exchange declined 4 points to 10.93ϕ . (Prepared by Bu. of Agr. Econ.)



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Section 1

August 25, 1930.

AMERICAN ASSOCIA- Thirty States will be represented in the seventeenth annual TION OF AGRI- meeting of the American Association of Agricultural College Editors CULTURAL EDI- to be held in the new Administration Building of the Department of TORS TO MEET Agriculture for four successive days, beginning Tuesday morning. (Washington Post, August 25.)

INTERNAL REVENUE Collections of internal revenue for the fiscal year 1930, COLLECTIONS which ended June 30, totaled \$3,040,145,733.17, as compared with \$2,939,054,375.43 in the previous fiscal year, according to a report made public yesterday by the Internal Revenue Bureau. These revenues do not include customs receipts. (N.Y.Times, Aug. 25.)

NATION'S RECLAMA— The Nation's investment toward reclamation of arid and semiTION INVESTMENTarid lands of the West has reached an aggregate of \$149,200,000.

IN WEST Against the amount advanced by the end of the fiscal year on June 30
for storage and diversion of water to make the desert productive a
total of \$91,930,000, or 62 per cent, had been returned to the fund
from beneficiaries living on the reclamation projects. As fast as the money spent
in construction of dams and irrigation works is repaid in annual installments by
the beneficiaries it is used again for construction of offer projects. (Press, Aug. 24.)

AMERICAN BREAKFASTS Civilization may not be shifting so rapidly—but in the lass SUPPLIED LARGELY BY decade the source of supply for the American breakfast table tropics. While the preceding generations depended on Middle Western farmers for their breakfast delicacies a large part of the materials for the modern morning table come from Cuba, Mexico and other South and Central American countries. (N.Y.Herald Tribune, Aug. 24.)

CORNELL POULTRY

The Cornell coultry flocks, which in 1906 produced their RECORD

first hen to lay 200 or more eggs in a year, now have, after fifteen years of line breeding, thirty-one barred rocks laying 200 eggs or more; fifty Rhode Island reds laying 200 or more, 146 single comb white leghorns laying 210 to 225 eggs, 218 white leghorns laying 225 to 250 eggs, thirty-seven white leghorns laying 250 to 270 eggs and thirtyseven white leghorns laying 270 to 300 eggs. (Press, Aug. 25.)

BOTANISTS TO

A Cambridge, England wireless to The New York Times of yesUSE LATIN terday says: "As a result of the Fifth International Botanical Congross in session there this week, American botanists have agreed to
be bound by the international rules providing for the compulsory use
of Latin as the international language in the description of plants..."

Agriculture of

A. Goldwater, writing in The Near East and India for July 31, Palestine says: "Plentiful and timely rains raised the hopes of farmers for good harvests and a recovery, partial if not complete, from the losses suffered by them through the drought of the previous year. Their expectations were realized so far as the harvest was concerned, but this time world conditions were against them and once again farmers had to face adversity. Crops were undoubtedly abundant, but prices slumped under the influence of the persistent downward trend in other parts of the world as a result of unusually heavy crops, in the case of barley and wheat, for example, to a level at which farmers could sell only at a loss. Prices showed a rising tendency during the first quarter of the year, but this was purely a result of shortage of stocks and brought little or no advantage to the farmers since they had no disposable stocks Rather on the contrary, large purchases from abroad were made, and exports were negligible. In the second half of the year, however, that is, when the winter and summer crops were harvested, the position was reversed. Imports fell while exports rose..."

Cartel for Yugoslav and Rumanian Produce

The Nation & Athenaeum for August 9 says: "An economic conference recently held in Ducharest has concluded with the creation of a cartel for facilitating the exchange of Yugoslav and Rumanian produce. The Export Doards are to be set up in Belgrade and Bucharest, and an arrangement has been made for Czechoslovakia's cooperation. The agreement operates only with regard to Yugoslav pigs and cattle and Rumanian agricultural products such as wheat and maize; and it is obvious that policy and questions of national defense have influenced, if not dominated, the arrangement, as great insistence is made of the fact that 'prices fixed with the Little Entente States will govern the arrangement; with other States.' Nevertheless, it is an extraordinary advance that such an agreement should have been concluded at all between countries where artificial obstacles to trade are esteemed as highly as armed forces and defended frontiers."

Chemistry

J. N. Taylor, Bureau of Foreign and Domestic Commerce, writing on "The Commerce of Chemistry" in Science for August 15, says: "A glance at the pages of history will show the close relationship which chemistry has held with the advance of the human race. From earliest times, as evidenced by Biblical records, as well as by the monumental records of Egypt and the writings of Herodotus and Pliny, ehemistry as an art played an important part in the life of ancient civilizations... The chemist in the past has been somewhat inclined, like his illustrious predecessor, the alchemist, to lock himself up in his laboratory and keep his secrets to himself. In more recent years, however, he has come out into the light of day and now presents the results of his studies before meetings of our society and publishes his results in our journals.... Fundamental research must go on, and chemistry while continuing its industrial cooperative program must not be neglectful of pure science. Nevertheless, while fundamental research is necessary for further progress and while applied science must continue to be fostered, the resulting products of discoveries and inventions so made must be distributed in order that those who wish them may have the opportunity to get them... This necessity for a larger knowledge of economic conditions as they affect the chemical



industry has evolved a new order of workers made up in large measure of those possessing both commercial and chemical training. It has introduced a new chemist classification. Perhaps it may not be necessary for the chemical marketing specialist to have a chemical training, but basic knowledge of chemical science and its nomenclature should be extremely helpful in considering the fundamental aspects of chemical processes, the relation of one product to another, the possibilities for new and more efficient applications of them, as well as a more intelligent understanding of economic and commodity trends. Through these influences and trends, chemistry recognized as basic to all industry, and chemical industry to-day, exercises a profound influence upon the political economy of the world..."

International Textile World for August 23 says: "Plans for the International Cotton Cotton Congress, to be held in Paris next year, are well under way, it Congress was announced by N. S. Pearse, general secretary of the International Federation of Master Cotton Spinners' and Manufacturers' Associations, in London, this week... The date has been definitely set for June 23 to 25, 1931. The program has not yet been completed. Paris designers are reported planning special models in cottons to be shown at the congress."

Seagulls Aid The Wall Street Journal for August 22 says: "The seagull has Agriculture brought rescue to the farmers in the Salt Lake Valley. Grasshoppers, or Rocky Mountain locusts, that have been giving increasing trouble along the foothills for the last six years, were doing serious damage to crops this season. Alfalfa fields, that last year yielded four and five loads of hay, could scarcely provide one load, and farmers despaired of later cuttings, when succor came out of the air in the shape of the seagulls. These birds by the thousands swarmed the hayfields in the early morning, marched through the fields like soldiers, devouring the insect post to the limit of their capacity. Then they flew to the nearest water while other gulls took their turn in the hay fields. This routine was followed from early morning until dark, every day, until the fields were freed of the grasshoppers and the third cutting of lucern hay was assured."

The Journal of The Ministry of Agriculture for August says: World Tractor Demonstra- "The venue of the public demonstrations in connection with the World Agricultural Tractor Trials, which are to be held in England under the tions auspices of the Royal Agricultural Society, has been transferred from Wallingford to Ardington, near Wantage, with the object of securing stronger and deeper soil for very thorough ploughing tests. These public demonstrations, at which over thirty tractors from England, America, France, Germany and other countries will be seen at work under the most stringent conditions, are to be held from September 16 to 19 inclusive... Prolonged scientific tests are now being conducted in private by the Institute of Agricultural Engineering, Oxford University, and, in due course, official reports dealing with such points as load capacity, fuel consumption, ploughing, cultivation and read work will be issued for the guidance of farmers and other prospective buyers."



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the President. (N.Y.Times, Aug. 26.)

Section 1

August 26, 1930.

TARIFF RATE

Acting under Senate resolutions passed within a few days of INVESTIGATION the adoption of the tariff bill in June, the Tariff Commission yesterday ordered an immediate investigation of duties on twenty-seven articles. The commission, of which Henry P. Fletcher was recently appointed chairman, is authorized to act upon rates under the flexible provision at the request of Congress, or an interested party, or may initiated its own investigation. The investigation of more than 100 rates has been asked by resolution of Congress. Some were attacked as too high while the tariff bill was pending, and other: were declared to be too low. The commission has the authority to recommend increases or decreases by not more than 50 per cent, based upon the difference in pro-

HOOVER TO SPEED Improved economic conditions, a reduction of the number of WATERWAYS WORK unemployed and protection for the large territory bordering the Mississippi against spring floods is to be sought by President Hoover under a program to speed up work on inland waterways and floor control projects. Meeting with engineers of the War Department at his mountain lodge it has been decided by the President to expend the \$35,000,000 allotted by Congress for this work during the present fiscal year by next spring. (Journal of Commerce,

duction and labor costs here and abroad, and these must be accepted or rejected by

COOPERATIVE GROUP MEETS AT VIENNA

Aug. 25.)

Dr. Karl Renner, former Austrian Foreign Minister and president of the Austrian National Cooperative Societies, yesterday opene the thirteenth international congress of the Cooperative Alliance. Six hundred delegates from cooperative societies throughout the world which count 55,000,000 shreholding members in thirty-one countries,

including the United States, were present. The congress will review thirty-five years of the history of the cooperative movement, which originated in Rochdale, England. It will study many problems, among which are the advocacy of world peace and propaganda for cooperation toward a world cooperative commonwealth. With this aim the alliance is holding an international cooperative school there, where 150 students have been enrolled. Among the lecturers are Dr. J.P. Warbasse of New York, president of the Cooperative League of the United States. (Press, Aug. 26.)

JURY JOBS TO AID FARMERS

A Woodbury, N.J., dispatch to The New York Times of to-day says: "Sheriff Jacob K. Tryon of Gloucester County has announced a plan to aid farmers of this county who lost heavily financially by the severe drought of the past few months. Tryon will compile a

Jury list within a week of which 75 per cent will be farmers. Jurors receive \$5 a day for their services in court and the term lasts from two to three weeks."



Chemist Perfects Tanning Machine A Port Elizabeth chemist has perfected a process of tanning described by experts as "revolutionary to a degree." It has passed the most severe tests, and the results are declared to have amazed the tanning industry. Hides have been thoroughly and completely tanned in three days and a few hours. The resultant leather has been through all the usual factory tests, while the machine and leather have been critically examined by experts, who are of the opinion that it is first-class leather and practically impossible to distinguish from "long process" pit-tanned leather which has been for five to nine months in the making. (Worcester, S.Af. dispatch to The Christian Science Monitor, Aug. 18.)

Poultry Science Research Prize Science for August 22 says: "The poultry science research prize of \$100, which is awarded annually to the member of Poultry Science Association who publishes the most outstanding piece of research contributing to the furtherment of the poultry industry, has been awarded to Dr. F. A. Hays, of Massachusetts, for his work 'Inbreeding in Relation to Egg Production.' Honorable mention was given the paper of Dr. D. C. Warren, of Kansas, on 'The Inheritance of Rhode Island Red Chick Down-Color Variations and their Relation to Color Variations in Adult Plumage,' published in the November 15, 1929, issue of the Journal of Agricultural Research, and to the paper by Hendricks, Lee and Titus, 'Early Growth of White Leghorns,' published in Poultry Science for September 1, 1929. The check for \$100 was presented to Doctor Hays at the annual banquet of the Poultry Science Association by J. Holmes Martin, secretary-treasurer of the association."

Quick-Freezing Process

John Chapman Hilder writes at length under the title, "Quick-Frozen Foods Exactly Like Fresh" in Popular Science Monthly for September. He says in part: "Steaks, chops, roasts, chickens, and ducks; fish, oysters, and clams; peas, spinach, cherries, raspberries and many other foods can now be bought wrapped in transparent packages, neatly boxed and frozen hard as marble. These products are said to be in every way equal in taste, texture, and appearance to the fresh-caught, fresh-dressed, fresh-picked kind. Furthermore, being boned and trimmed, washed and sterilized before packing, they come to you ready for cooking, cleaner and more completely edible and wasteless than their fresh counterparts. Scientific quick-freezing at Arctic temperature has scaled in their natural flavors and their natural juices. Off the coast of Labrador, some years ago, a biologist named Clarence Birdseye was fishing through the ice. The temperature was around forty degrees below zero. Each fish, as he took it from the water and threw it onto a pile of snow, was rapidly frozen stiff. There was nothing unusual about that. The unusual feature was that later, when these fish were thawed out, many of them came to life. This phenomenon gave Birdseye to think, as they say in France...Birdseye realized that if he could invent a practical method of artificial quick-freezing, he could make available to folks living hundreds of miles from the seashore frozen fish that would be in every way as desirable as fresh. This he set out to do. After years of experiment, he succeeded in evolving a process applicable not alone to fish, but to meats, vegetables, fruits, and other products. Quickfreezing can be done in various ways. Birdseye has no monopoly on the principle. The system of Dr. Harden F. Taylor, which has been in successful operation for a couple of years, the Kolbe processes, and



the 'Z' process in Europe are among the best known methods. These differ chiefly in the mechanical application of the basic principle. All, in one way or another, bring the product to be frozen into indirect contact with an intensely cold refrigerant..."

Section 3 MARKET QUOTATIONS

Farm Products

August 25.--Livestock prices: Slaughter cattle, calves and vealers, steers (1100-1500 1bs.) good and choice \$10.50 to \$12; cows, good and choice \$6 to \$8.25; heifers (550-850 1bs.) good and choice \$10.25 to \$12; vealers, good and choice \$12 to \$13.50; feeder and stocker cattle; steers, good and choice \$7 to \$8.50. Hogs, heavy weight (250-350 1bs.) good and choice \$9.65 to \$10.90; light lights (140-160 1bs.) good and choice \$10.15 to \$11.15; slaughter pigs (100-130 1bs.) good and choice (soft or oily hogs and roasting pigs excluded from above quotations) \$8.75 to \$10. Sheep, slaughter sheep and lambs, lambs, good and choice (90 1bs. down) \$9.25 to \$10.50; feeding lambs (range stock) medium to choice \$6 to \$8.

Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis 88 5/8 to 92 5/8 ϕ ; No.2 red winter Chicago 91 $\frac{1}{4}\phi$; No.2 hard winter (not on protein basis) Chicago 90 to 90 $\frac{1}{2}\phi$; Kansas City 83 $\frac{1}{2}$ to 84 ϕ ; No.3 mixed corn Chicago 99 $\frac{1}{2}\phi$; Minneapolis 90 to 91 ϕ ; Kansas City 93 to 94 ϕ ; No.3 yellow corn Chicago 99 $\frac{1}{4}$ to \$1.; Minneapolis 93 to 94 ϕ ; Kansas City 94 to 95 $\frac{1}{2}\phi$; No.3 white oats 40 $\frac{1}{4}$ to 41 $\frac{1}{4}\phi$; Minneapolis 37 1/8

to 38 1/8c; Kansas City 41 to $41\frac{1}{2}c$.

New Jersey sacked Cobblers \$1.50-\$2 per 100 pounds in eastern cities; \$1.55 f.o.b. New Jersey points. Wisconsin sacked Cobblers best \$1.75-\$1.80 carlot sales in Chicago. Idaho sacked Russet Burbanks \$3 in Cincinnati. Colorado Salmon Tint cantaloupes 60ϕ -\$1 per standard flats 12's and 15's in city markets; 45ϕ - 50ϕ f.o.b. Rockyford. Eastern Shore Maryland and Delaware Salmon Tints and Pink Meats \$1.50-\$2 per standard 45's in the East. Eastern Elberta peaches \$2-\$4 per bushel basket in eastern cities; Hileys \$3.50-\$4 in Doston. Virginia Yellow sweet potatoes \$6-\$7 per cloth top barrel in terminal markets. Tennesse and Mississippi Nancy Halls \$2.40-\$2.50 per bushel hamper in Chicago. Massachusetts sacked yellow varieties of onions \$1.75-\$2 per 100 pounds in eastern cities; \$1.50 f.o.b. Connecticut Valley points. Midwestern sacked yellows mostly \$1.85 in Pittsburgh.

Average price of Middling spot cotton in 10 designated markets advanced 20 points to 10.50ϕ per 1b. On the same day one year ago the price was 17.90ϕ . New October future contracts on the New York Cotton Exchange advanced 19 points to 11.15ϕ and on the New Orleans Cotton Ex-

change advanced 18 points to 11.14¢.

Wholesale prices of fresh creamery butter at New York were:

92 score, $40\frac{1}{2}\phi$; 91 score, 40ϕ ; 90 score, $39\frac{1}{2}\phi$.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, $19\frac{1}{2}\phi$ to 21ϕ ; Single Daisies, $19\frac{1}{2}\phi$; Young Americas, $19\frac{1}{2}\phi$. (Prepared by Du. of Agr. Econ.)

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Vol. XXXVIII, No. 48

Section 1

August 27, 1930.

DROUGHT RELIEF

A special dispatch to The New York Times of to-day says: "Banker members of fourteen State committees set up for relief and rehabilitation in drought stricken areas were in session with President Hoover and various Federal officials at the White House most of yesterday afternoon and will continue their conferences to-day in expectation of adopting some definite plan for extending immediate credit to farmers and cattlemen whose crops were destroyed by the dry spell. Three members of the group were designated by Henry M. Robinson of Los Angeles, chairman of the credit section of President Hoover's National Drought Committee, to draft specific recommendations and prosent them to the body when it meets again at the Department of Agriculture to-day at 10 a.m. Mr. Robinson, chairman at the meeting, also asked the Department of Agriculture, the Federal Farm Board, the Federal Farm Loan Board and the Federal Reserve Board, all of which were represented, to prepare definite statements as to what they can do in the emergency and what credit facilities they can offer. The general structure of a plan was adopted yesterday, it was explained after the White House meeting. The details are expected to be worked out on the basis of the recommendations made by the bankers' subcommittee and the 'inventory' statement from the Department of Agriculture and the Government credit agencies. The general plan, it was said, is practically the same as outlined last week by Secretary Hyde, Chairman of the National Drought Committee. It provides first for local credit organizations in the various stricken States and communities to grant loans to individual farmers, with the actual cash being furnished by the Federal

WHEAT RE-DUCTION

Farm Board's intermediate credit banks..."

The Farm Board read a message of cheer for its acreage reduction policies last night in Agriculture Department reports that farmers intend to seed 4.5 per cent less winter wheat this fall than was seeded last fall. Board headquarters, in the absence of Chairman Legge and Sam R. McKelvie, member representing grain, authorized a statement that the reduction in the heart of the winter wheat belt, notably in Kansas, was of particular significance since in that State the bitterest opposition to acreage adjustment developed. Kensas expects an acreage only 93 per cent as large as the acreage seeded in 1929; Mebraska, 87 per cent; Oklahoma, 88 per cent; Texas, 95 per cent, and Colorado, 93 per cent. (Press, Aug. 27.)

BOARD

FEDERAL FARM The Federal Farm Board Aug. 25 made public the following stat: ment issued by E.F. Creekmore, Vice President and General Manager of the American Cotton Cooperative Association: "Realizing the deplorable condition of the cotton farmer in the South because of the presen low level of orices and with and through the assistance of the Federal Farm Board, t the American Cotton Cooperative Association has arranged to advance to the various State cotton cooperative associations for the benefit of their seasonal pool member: approximately 90 per cent of the value of the cotton where located. On optional pool cotton the advance will be 10 per cont less than on seasonal pool cotton. As the market advances or declines the advance will be adjusted ... "



Cuban Sugar

An editorial in The Christian Science Monitor for August 19 says: "Formation of an American-Cuban committee is announced to 'find and apply remedies for the present deplorable situation! in the sugar market. Sugar, like many other stable commodities, is suffering acutely from the now familiar phenomenon of overproduction or underconsumption, according to the point of view. 'Use-more-sugar' campaigns, though they have succeeded in raising the rate of consumption by about 4 per cent a year, have not succeeded in lessoning the margin between supply and demand, which has caused prices to fall to the lowest point for thirty years... Cuba, which produces a fourth of the world's cane, is varticularly hard hit. The hurt to Cuba is also a hurt to the United States. Ame: ican exports to Cuba, as to other countries whose buying power depends on remunerative prices for staple foodstuffs, suffer greatly. The difficulty of finding and applying a remedy for overproduction has so far proved intractable. Crop limitation has been tried in Cuba and found wanting; other producers kept the market in a state of glut. Then a quota system of output broke down on the discovery that only one of the contracting countries besides Cuba had restricted its crop. Moreover, the pact did not include Cuba's chief competitor, Java. Finally the League of Nations initiated an inquiry, but the resulting suggestions found the major producers as far apart as ever. Continued sagging prices at unromunerative levels furnish the best argument for that cooperation on which depends the success of the American-Cuban committee's ultimate objective."

Economics in
South- as
Eastern me
Europe co

The Near East and India for July 31 says: "It must be regarded as a hopeful sign of the times that in different directions the Government and people of South-Eastern Europe are trying to discover means of cooperation between the States. A few years ago it called for considerable optimism to believe that some form of Balkan union might become practical politics within a reasonable time and was, therefore, a goal to be kept steadily in view. Yet in October a meeting of representatives of the different countries will be hold in Athens to explore the ground for such a union. The conference will have the good will of the respective governments, without in any way committing these to the views empressed at it or to any resolutions that may be passed. . That acommic cooperation without waiting forms mobilitical rapprocedents. The initiative in this instance would seem to have come from outside, as the idea of united action in their common interests on the part of the States, mainly if not exclusively agricultural, of Central and South-Eastern Europe has been promulgated by Poland ... "

Pasteurized Milk f

The Medical Officer for August 9 says: "Outbreaks of scarlet fever associated with the consumption of pasteurized milk are uncommon because opportunities of the milk being infected are limited to the interval between pasteurization and consumption. The milk trade is becoming more and more under the control of large concerns, each connected with a number of retail branches, and in the process the small privately owned dairy is being steadily superseded. Large companies invariably pasteurize the milk at a central depot before distribution to their own shops, and, as the process is done in a satisfactory fashion under good conditions, the public health official feels that this manifestation of modern business evolution is to the benefit of the consumer..."



Section 3 MARKET QUOTATIONS

Farm Products

August 26.--Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$10.50 to \$12.10; cows, good and choice \$6 to \$8.25; heifers (550-850 lbs.) good and choice \$10.25 to \$12; vealers, good and choice \$12 to \$13.50; feeder and stocker cattle, steers, good and choice \$7 to \$8.75. Hogs, heavy weight (250-350 lbs.) good and choice \$9.85 to \$11; light lights (140-160 lbs.) good and choice \$10.25 to \$11.25; slaughter pigs (100-130 lbs.) good and choice (soft or oily hogs and roasting pigs excluded from above quotations) \$8.75 to \$10.15. Sheep, slaughter sheep and lambs, lambs, good and choice (90 lbs. down) \$9 to \$10; feeding lambs (range stock) medium to choice \$6 to \$8.

Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis $87\frac{3}{4}$ to $91\frac{3}{4}\phi$; No.2 red winter Chicago $90\frac{1}{2}\phi$; Kansas City 86 to 88ϕ ; No.2 hard winter (not on protein basis) Chicago $88\frac{3}{4}\phi$; Kansas City 83 to $83\frac{1}{2}\phi$; No.3 mixed corn Chicago 99 to $99\frac{1}{2}\phi$; Minneapolis 89 to 90ϕ ; Kansas City 92 to $93\frac{1}{2}\phi$; No.3 yellow corn 99ϕ to \$1; Minneapolis 92 to 93ϕ ; Kansas City 94 to $95\frac{1}{2}\phi$; No.3 white oats Chicago $40\frac{1}{2}\phi$ to

 $41\frac{1}{4}$; Minneapolis $36\frac{1}{2}$ to $37\frac{1}{2}$; Kansas City 93 to 95.

New Jersey sacked Cobbler potatoes ranged \$1.50-\$2 per 100 pounds in eastern cities; mostly \$1.65 f.o.b. New Jersey points. Eastern Shore Virginia and Maryland Cobblers \$2.75-\$3.25 per barrel in the East. Wisconsin sacked Cobblers few best \$1.90 per 100 pounds carlot sales in Chicago. Virginia Yellow varieties of sweet potatoes \$5-\$7 per cloth top barrel in terminal markets. Mississippi and Tennessee Nancy Halls \$2.40-\$2.50 per bushel hamper in Chicago. Colorado Salmon Tint cantaloures \$60\$\(6-85\$\phi \) per standard flats of 12's and 15's in city markets; 45-50\$\(6-0.6 \). Rocky Fords. Eastern Shore Maryland and Delaware Salmon Tints and Pink Meats \$1.75-\$2.50 per standard 45's in New York City. Pennsylvania Elberta peaches \$3-\$3.25 per six-basket carrier in New York City; Belles \$2.50-\$3. New Jersey Elbertas \$2-\$2.50 per bushel basket in New York. Massachusetts sacked yellow onions \$1.50-\$2 per 100 pounds in the East; \$1.40-\$1.50 f.o.b. Connecticut Valley points. Midwestern sacked yellows \$1.35-\$1.45 carlot sales in Chicago.

Average price of Middling spot cotton in 10 designated markets advanced 25 points to 10.75¢ per 1b. On the corresponding day last year the price stood at 17.94¢. New October future contracts on the New York Cotton Exchange advanced 26 points to 11.41¢, and on the New Orleans Cotton Exchange advanced 29 points to 11.43¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 40%; 91 score, 40%; 90 score, 39%.

Wholesele prices of No.1 fresh American cheese at New York were: Flats, $19\frac{1}{3}\phi$ to 21ϕ ; Single Daisies, $19\frac{1}{3}\phi$; Young Americas, $19\frac{1}{3}\phi$. (Prepared by Bu. of Agr. Econ.)



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Vol. XXXVIII, No. 49

Section 1

August 28, 1930.

DROUGHT RELIEF Financial representatives of fourteen of the States heaviest hit by the drought decided yesterday that the States themselves will have to carry the main burden of rehabilitating agriculture in their communities. After conferences with President Hoover, Federal officials and members of the National Drought Committee, they found that the Government has no bountiful supply of money to use in the emergency, but they also learned that there are credit facilities which the communities can use on their own initiative and recommended this course. The State representatives reached their conclusion after studying the "inventories" of five &overnment agencies, including the Treasury, in which the financial capacity of the Government to act was measured. The facility on ... which the States based their hope for outside assistance was offered by Paul Bestor, chairman of the Federal Farm Loan Board, through the intermediate credit banks. He said that agricultural credit corporations legally organized could discount their paper with, or borrow outright from, the intermediate credit banks, and in turn could lend to individual farmers and cattlemen in destitute areas on their own responsibility. He included State and national banks in the operation. The subcommittee report, signed by Melvin A. Traylor of Chicago, Morton M. Prentis of Baltimore and Nicholas H. Dosker of Louisville, said that "each State must assume the main responsibility for the solution of the difficulties and problems growing out of the drought." The report recommended that local bankers utilize relief credit with correspondent banks first and rediscount eligible paper with the Federal banks; that agricultural credit corporations use their full line of rediscount with the Intermediate Credit banks; that in communities where no such credit facilities exist that bankers, business men and farmers proceed at once to form credit corporations, and that existing marketing organizations avail themselves of "the liberal financial assistance offered by the Federal Farm Board." The report was adopted by the State representatives and transmitted to President Hoover by Henry M. Robinson, chairman of the credit division of the committee. Chairman Legge of the Farm Board told the State representatives that the total income to agriculture this year would not be lessened because of the drought. He said that its effects had been spotted and that losses in one State will be the gain of others. (Press, August 28.)

YOUNG RESIGNS FROM FEDERAL RESERVE BOARD

The Baltimore Sun to-day says: "Salaries higher than the Government pays resulted yesterday in a private enterprise attracting another high official from the Federal service when the White House made public the resignation of Roy A. Young as governor of the Federal Reserve Board. He is leaving to become governor of the Boston Federal Reserve Bank at a salary reported to be at least twice that he now

receives..."

HEAT WAVE HITS LOMDON

The heat wave from which the United States has been suffering arrived in London yesterday with a vengeance. August 26 the city sweltered, with the mercury at 87 degrees, but by the mid-afternoon yesterday it had reached 92 degrees in the shade, making the hottes: August 27 in ninety years. (Wireless to The New York Times, Aug. 28.)

Fourth World Poultry w Congress c

Science for August 22 says: "The Fourth World Poultry Congress, which was opened at the Crystal Palace by the Duke of York on July 22, closed on July 30. The London Times reports that during the congress 2,400 delegates and members registered from 61 countries, and about 80,000 people passed the turnstiles. Several resolutions were submitted from the various conference sessions. The education and general section passed a resolution, by seventeen votes to seven, 'that the various government departments and egg-laying competition committees conducting egg-laying competitions be asked to consider the advisability of introducing the 2 or: standard from the beginning of the competition.' This was amended by the addition of the metric equivalent, 56.7 grams, and adopted. Another resolution, adopted unanimously by the education and general section, was that during the next three years the council of the World's Poultry Science Association draw up, with the assistance of sub-committees, universal standards for all the different breeds of poultry, such standards to be submitted to the next World's Poultry Congress. '.. The diseases section unanimously recommended that the attention of the various governments be drawn to the danger of the importation of "Newcastle" (or "Ranikhet") disease, with a view to suitable measures being taken for its exclusion and control in each country. ... The economics section also adopted a resolution, on the motion of the Dutch delegates, expressing the view that all eggs cold stored in any country should be stamped with an internationaly agreed mark...."

Illinois Wheat An editorial in The Illinois Farmer for August 15 says: "Wheat produced on Illinois State institution farms this season will not be offered on the open market. Instead, it will be made into whole wheat cereal for consumption by the wards of the State and into feed for the livestock and poultry maintained at the penal and charitable institutions. This is a commendable decision on the part of the State department of welfare. It is in line with the policies of the State administration to aid agriculture wherever possible. Not all States can show such cooperation."

Peru

Henry T. Wilson, a New York banker, writing on "A New Era Dawns for Peru" in Peru for July, says: "This region offers to the world unlimited opportunity for the colonization of its surplus people and fabulous wealth in the development of its great store of mineral, petroleum, forest, and other natural resources. Here is an Eldorado, waiting only the touch of modern genius to create an empire combining all the essential requisites of a great nation...Northeastern Peru, the territory covered by the reserved area, is generally regarded by informed statesmen and bankers as one of the most desirable undeveloped countries in the world suitably available, with adequate transportation, for white immigration and settlement, and as one of the richest in all the principal natural resources. Its early development is inevitable and vitally important to the economic and social progress of all South America..."

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Section 3 MARKET QUOTATIONS

Farm Products

August27.--Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$10.50 to \$12.50; cows, good and choice \$6 to \$8.25; heifers (550-850 lbs.) good and choice \$10.25 to \$12; vealers, good and choice \$11 to \$13; feeder and stocker cattle, steers, good and choice \$7 to \$8.75. Hogs, heavy weight (250-350 lbs.) good and choice \$10.10 to \$11.25; light lights (140-160 lbs.) good and choice \$10.25 to \$11.50; slaughter pigs (100-130 lbs.) good and choice (soft or oily hogs and roasting pigs excluded from above quotations) \$9 to \$10.25; sheep, slaughter sheep and lambs, lambs, good and choice (90 lbs. down) \$8.50 to \$9.50; feeding lambs (range stock) medium to choice \$6 to \$8.

Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis 86 to 90ϕ ; No.2 red winter $92\frac{1}{2}\phi$ to $93\frac{1}{2}\phi$; No.2 hard winter (not on protein basis) Chicago $88\frac{3}{4}$ to $89\frac{1}{2}\phi$; Kansas City 82 to $82\frac{1}{4}\phi$; No.3 mixed corn Chicago $99\frac{1}{2}\phi$; Minneapolis $88\frac{1}{2}\phi$ to $89\frac{1}{2}\phi$; Kansas City 92 to $93\frac{1}{2}\phi$; No.3 yellow corn Chicago 99 to $99\frac{1}{2}\phi$; Minneapolis $91\frac{1}{2}\phi$ to $92\frac{1}{2}\phi$; Kansas City 93 to $94\frac{1}{2}\phi$; No.3 white oats Chicago $39\frac{3}{4}\phi$ to $40\frac{1}{2}\phi$;

Minneapolis $35\frac{1}{2}\phi$ to $36\frac{1}{2}\phi$; Kansas City $39\frac{1}{2}\phi$ to 40ϕ .

Average price of Middling spot cotton in 10 designated markets advanced 1 point to 10.76ϕ per 1b. On the same day last year the price was 18.12ϕ . New October futures on the New York Cotton Exchange advanced 1 point to 11.42ϕ and on the New Orleans Cotton Exchange declined 2 points to 11.41ϕ .

New Jersey sacked Cobbler potatoes ranged \$1.50-\$2 per 100 pounds in eastern cities; \$1.55-\$1.65 f.o.b. Northern and Central New Jersey points. Eastern Shore Virginia and Maryland Cobblers \$2.75-\$3 per cloth top barrel in Baltimore. Wisconsin sacked Cobblers \$1.85-\$2 per 100 pounds carlot sales in Chicago. Eastern Shore Maryland and Delaware Salmon Tint and Pink Meat cantaloupes brought \$1-\$2 per standard 45's in terminal markets. Colorado Salmon Tints 60¢-\$1 per standard flats 12's and 15's in city markets; mostly 45¢ f.o.b. Rocky Ford. Virginia yellow sweet potatoes ranged \$6-\$7 per cloth top barrel in eastern cities. Mississippi and Tennessee Nancy Halls \$2.40-\$2.50 per bushel hamper in Chicago. Massachusetts sacked yellow onions \$1.65-\$1.90 per 100 pounds in the East; \$1.35 f.o.b. Connecticut Valley points. New York yellows \$1.50-\$1.75 in city markets. (Prepared by Bu. of Agr. Econ.)

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Vol. XXXVIII, No. 50

Section 1

August 29, 1930.

DROUGHT CREDIT PLAN

Secretary Hyde, chairman of President Hoover's National Drought Committee, said yesterday that the credit plan agreed upon by banker representatives from the heaviest hit States assured "amole" loans in the stricken areas to meet the emergency. Mr. Hyde, who hurriedly left the conference to catch a train for the Middle West, telegraphed from Chicago: "The formation of agricultural credit corporations assures ample credits for loans to farmers in drought-stricken areas in present emergencies, and will be of great and continuing benefit, if maintained in the future. The combination of local banking facilities and Federal intermediate credit banks will meet much of the distress. Such distress as can not be met in this way will be amply provided for by the Red Cross. As soon as State drought committees have a few day: to familiarize themselves with conditions in each State I expect to call a meeting of the chairmen in Washington to correlate activities and relief measures." (N.Y.Times, Aug. 29.)

MELLON PRAISES

Secretary of the Treasury Andrew W. Mellon in a letter to LAND BANKS a group of bankers that has sold Federal Land Bank bonds to the public states that the Federal Land Bank system has demonstrated its fundamental soundness, and investors in the bank's bonds should not be disturbed by false or misleading information over the agricultural situation. He explains that the drought situation is temporary and confined to certain circumscribed areas, and the diversity of conditions that exist in the great expanse of the country's territory is an element of strength in the land banks. (Press, Aug. 29.)

AULD ON WORLD BANK

The Bank for International Settlements and the other distinctive features of the Young Plan have fulfilled the highest expectations of bankers, George P. Auld, of Haskins & Sells, former Account General of the Reparation Commission, declared yesterday in a statement issued by the National Foreign Trade Council. Mr. Auld declared that the bank had proved itself a workable substitute for the Agent General for Reparations and his nominal superior, the Reparation Commission at Paris. The new plan, Mr. Auld said, has swept away without visible harm all the paraphenalia of foreign control, including the foreign supervision of the Germany railways, the reparation mortgage on German industry and the military occupation of the Rhine. (N.Y. Times, Aug. 29.)

HEAT WAVE CONTINUES IN EUROPE

A special cable to The New York Times of to-day says: "For the third successive day merciless heat beat down upon Europe, shattering temperature records and spreading discomfort from Spain to Scandinavia. Nineteen deaths from heat were recorded in England alone and dozens collapsed in the sun-baked streets. At the Air

Ministry's station in the heart of London the mercury soared to 93.5 degrees, the highest temperature recorded there in nineteen years..."



Japanese Wheat

Wheat study of the Food Research Institute of date July, 1930, is entitled "Japan as a Producer and Importer of Wheat." The trend of per capita consumption of wheat in Japan is examined in this study, for Japan is the only major region of eastern Asia where rice is the stable cereal and where, at the same time, statistics are adequate for the determination of such a trend. Many uses of wheat unknown in the Western World complicate the analysis. Large quantities disappear unmilled: principally in sweet goods, in miso (cheese), and in soy sauce. Feed takes but 1.5 per cent, and seed (at 0.85 bushels per acre) only 2.2 per cent. Perhaps 30 to 40 per cent of the Japanese domestic wheat crop is not commercially milled. In the last 50 years, the wheat area has increased 30 per cent, and the crop 170 per cent; but the prospects for further rapid expansion are not good. Nevertheless, while 50 years ago Japan was to a small extent an exporter of wheat, she has now become a heavy importer, due partly to population growth, but much more largely to expansion of milling under tariff protection. Japan to-day imports much wheat and exports flour to other oriental countries, largely China; and she has become the world's fifth largest exporter of flour. In the last 50 years, the per capita consumption of wheat in Japan proper has increased between two and three times. But it is still small; the total annual per capita disappearance in recent years has averaged only about three-quarters of a bushel. The increase in per capita disappearance was more rapid after than before the war. It is probable that utilization in baked goods has expanded more rapidly than other uses, industrial ones perhaps excepted. Growing wheat consumption is probably rather the expression of a general rise in the standard of living than of a change in taste, for the per capita consumption of rice has also been increasing, daspite the fact that each unit of food value is more expensive in the farm of rice than in the form of wheat.

The Veterinarian

An editorial in Successful Farming for September says: "As our land is taken up and becomes older and livestock population becomes more dense, disease and parasitic problems are multiplying rapidly. They will continue to increase as time goes on. The veterinarian who is capable of diagnosing and controlling disease and parasitic problems of the the different kinds of livestock in his community to-day is of vast economic importance to that community...Only in recent years have we connected the veterinarian with human health. But because so many animal diseases are communicable to humans and because so many animal products are carriers of disease we are coming to realize that the veterinarian may be of real importance in controlling human disease. Only recently a representative of the U. S. Public Health Service made the statement that he would like to see a competent veterinarian represented on each board of health. Note that we are stressing competent, well informed and fair minded veterinarians. We already have lots of them and their number is increasing. But there are still entirely too many of the other kind. And our facilities in the way of high class, well equipped veterinary medical schools are entirely inadequate. One of the greatest needs of the livestock industry to-day is more good high class veterinarians. That need is increasing. It is highly important to the future of our American livestock, dairy and poultry industries that we properly support our good veterinary schools so that they in turn can help us eliminate our losses."

Section 3 MARKET QUOTATIONS

Farm Products

August 28.--Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$10.50 to \$12.50; cows, good and choice \$5.75 to \$8; heifers (550-850 lbs.) good and choice \$10.25 to \$12; vealers, good and choice \$11 to \$12; feeder and stocker cattle, steers, good and choice \$7 to \$8.75. Hogs, heavy weight (250-350 lbs.) good and choice \$10 to \$11; light lights (140-160 lbs.) good and choice \$10.25 to \$11.25; slaughter pigs (100-130 lbs.) good and choice (soft or oily hogs and roasting pigs excluded from above quotations) \$8.75 to \$10. Sheep, slaughter sheep and lambs, lambs, good and choice (90 lbs. down) \$8.25 to \$9.35; feeding lambs (range stock) medium to choice \$5.75 to \$7.75.

Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis 85 7/8 to 89 7/8¢; No.2 red winter St. Louis $91\frac{1}{2}$ to $92\frac{1}{2}$ ¢; No.2 hard winter (not on protein basis) Kansas City $80\frac{1}{2}$ to $81\frac{1}{2}$ ¢; No.3 mixed corn $98\frac{3}{4}$ to 99¢; Minneapolis $89\frac{1}{2}$ to $90\frac{1}{2}$ ¢; Kansas City 92 to $93\frac{1}{2}$ ¢; No.3 yellow corn Chicago 99 to $99\frac{1}{4}$ ¢; Minneapolis $92\frac{1}{2}$ to $93\frac{1}{2}$ ¢; Kansas City 93 to $94\frac{1}{2}$ ¢; No.3 white cats Chicago $39\frac{1}{4}$ to 40¢; Minneapolis

 $35\frac{1}{2}$ to $36\frac{1}{2}d$; Kansas City $92\frac{1}{2}$ to 94d.

Now Jersey sacked Cobbler potatoes ranged \$1.50-\$2 per 100 pounds in castern cities; \$1.55-\$1.65 f.o.b. northern and central New Jersey points. Long Island sacked Cobblers \$1.65-\$1.75 in New York City. Wisconsin sacked Cobblers \$1.90-\$1.95 carlot sales in Chicago. Colorado Salmon Tint cantaloupes 406-756 per standard flats of 12's and 15's in city markets; 45¢ f.o.b. Rocky Ford. Eastern Shore Maryland and Delaware Salmon Tints and Pink Meats \$1.25-\$1.50 per standard 45's in New York City. Pennsylvania Elberta peaches \$3.25-\$3.75 per bushel basket in the East. New Jersey Elbertas \$1.75-. \$2.50 in New York City; Hales \$2-\$3. Massachusetts sacked yellow onions \$1.25-\$1.75 per 100 pounds in eastern cities; \$1.25-\$1.30 f.o.b. Connecticut Valley points. New York Yellows \$1.50-\$2.15 in the East. Midwestern sacked yellows \$1.25-\$1.35 carlot sales in Chicago. Virginia Yellow sweet potatoes \$4.75-\$6.75 per cloth top barrel in terminal markets. Tennessee Nancy Halls \$2.25-\$2.50 per bushel hamper in the Middle West.

Average price of Middling spot cotton in 10 designated markets declined 2 points to 10.74ϕ per 1b. On the corresponding day last year the price stood at 18.25ϕ . New October futures on the New York Cotton Exchange were unchanged at 11.40ϕ , and on the New Orleans Cotton Exchange advanced 1 point to 11.42ϕ .

Wholesale prices of fresh creamery butter at New York were: 92 score, 40ϕ ; 91 score, $39\frac{1}{2}\phi$; 90 score, $38\frac{1}{2}\phi$.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, $19\frac{1}{2}\phi$ to $20\frac{1}{2}\phi$; Single Daisies, $19\frac{1}{2}\phi$ to 20ϕ ; Young Americas, $19\frac{1}{2}\phi$ to 20ϕ . (Prepared by Bu. of Agr. Econ.)



Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXVIII, No. 51

· Section 1

August 30, 1930.

HOOVER TO STUDY

The possibility of aiding employment by hastening parts of U.S. BUILDING the \$565,000,000 Federal building program will be discussed to-day by President Hoover with Government officials who accompanied him to his Rapidan retreat for the longest week-end the President will have spent there this summer. The President will take up the question of what construction should be pushed at this time, with Ferry K. Heath, Assistant Secretary of the Treasury, in charge of public buildings, and with John W. Philp, Fourth Assistant Postmaster General, who is concerned with the building program of his department. The President yesterday learned from Secretary Hyde that the drought had increased the number of unemployed by about 11 per cent in the drought area. (Press, Aug. 30.)

RUSSIA'S SUGAR The New York Times to-day says: "Sugar circles were surOUTLOOK prised yesterday by cable dispatches from Dr. Mikusch, a European sugar authority, estimating the production of sugar in Russia for the coming season at 2,200,000 tons, an increase of 1,279,000 tons over the production last season, when the yield was only 921,000 tons. This prospective large increase is looked upon as procluding the possibilities of any further important purchases of Cuban sugar by Russia. So far this year Russia has purchased almost 200,000 tons of Cuban sugar..."

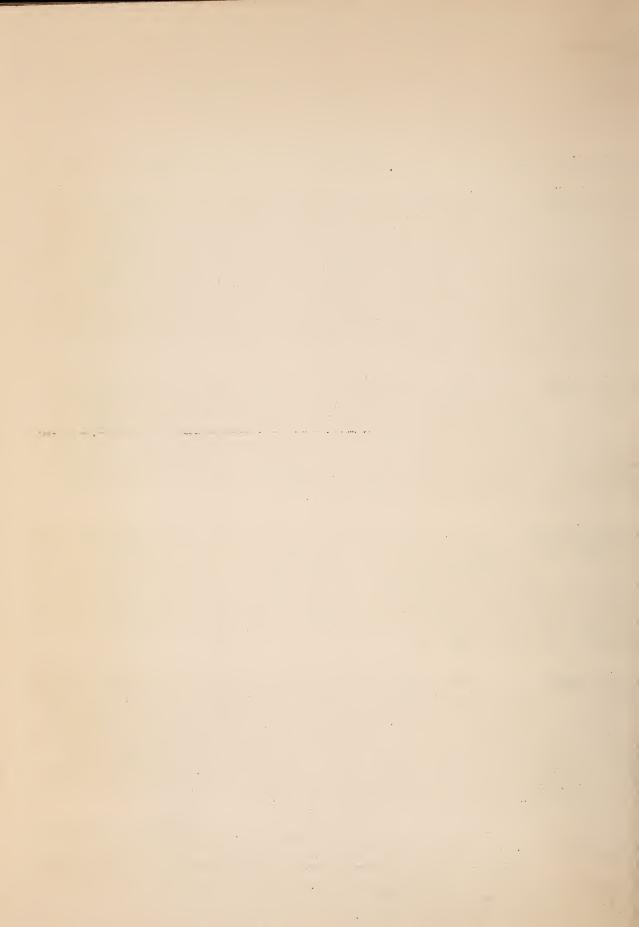
KANSAS CITY JOINT One of the chief problems facing the Federal Farm Loan Board STOCK LAND BANK appeared near solution yesterday when it was announced that a plan for reorganization of the Kansas City Joint Stock Land Bank, which went into receivership in 1927, has been conditionally approved. The plan will be made public September 3. The reopening of this bank, it was said officially, would go far toward restoring business confidence in the agricultural regions and would give support to the securities of the forty-seven similar banks in operation. (N.Y.Times, Aug. 30.)

FOREIGN TRADE

"Throughout the world countries are buying a larger share of their foreign purchases from the United States than before the war," declares the National Industrial Conference Board, in a study just completed entitled, "The Trend in the Foreign Trade of the United States." These purchases, with the exception of those of the Far East, consist mor largely than before of manufactures. In this connection, the conference board points out that exports of the United States are likely to be less affected than those of European countries by industrial progress in the less developed countries of the world. (Chicago Journal of Commerce, Aug. 28.)

SUGAR INDUSTRY

There is a strong likelihood of an international conference of sugar producers being held in the near future as a result of the cordial reception given a plan for the curtailment of Cuban exports of sugar to this country, according to Thomas L. Chadbourne, head of the committee now in conference in New York City which is studying the problems of the sugar industry. (N.Y.Journal of Commerce, Aug. 29.)



Road Improvement An editorial in Commercial West for August 2 says: "Although nearly every State in the Union has a highly efficient State highway department, nearly half of all road money is spent through counties and townships for the improvement of local roads. This is especially true here in the Northwest. Two things are indicated by this situation: Strictly local or Tarm-to-market roads are getting their share or more than their share of financial attention; and local communities, charged with the spending of millions of dollars annually, should protect their citizens by guiding themselves by the activities of the more efficient State highway departments. No one would care to estimate how much money is poorly spent through local road building agencies. Counties and townships of limited resources can not provide themselves with either the best equipment or men. Their road funds, so they say, must be spread over too many miles of highways to permit of permanent construction. Here is whose one of the great problems in local road-building enters. Oftentimes circumstances prevent those in charge of roadbuilding from concentrating money on one or two immortant local roads, but rather compel the spreading out of the income over all the roads in the community. regardless of their importance. In the township and county, as in the State, the most used roads should be improved first. These mainlocal roads, perhaps leading into the chief markets, serve the most traffic, the logical aim of any well planned program. Then, after they have been improved, attention can be directed to feeder roads."

Russian

Louis Fischer, writing from Moscow to The Nation for August 13, Conditions under the title, "Why Stalin Won," says in part: "... These and other Soviet economic problems meet at one focal point--foreign trade. Although the means of production are being manufactured in Russia in mounting quantities, the Bolsheviks must turn to foreign countries for much of the equipment of their big steel and electrical power plants and for technical engineering assistance. This costs money. It must be paid for in foreign currency or gold, which Moscow does not possess in abundance. Further depletion of the solid metal cover of the ruble would induce further inflation with all its initial benefits and all its discstrous after-effects. Moscow must therefore husband its valuta. force emports even at the expense of prime domestic necessities, and cut imports to the bone so as to include little else than the indispensable needs of heavy industry. This is the root of the people's hardships. For instance, Russia must import cotton from the United States. But it prefers to spend its dollars on drills, compressors, and turbines for the Stalingrad tractor works and similar undertakings. Cotton, consequently, reaches the Soviet Union in reduced volume, the country is textile-hungry, and textile factories, some of them new, close down for want of raw material. The chief hope for an early improvement on the internal market lies in foreign credits, which would make it unnecessary for Russia to emport food, tobacco, and other products its orn population needs and at the same time allow the government to import more ram materials -- in addition, of course, to machinery. Foreign credits, on good terma, would bring a sigh of relief to Moscow. We may therefore see a more liberal Soviet foreign policy under a very influential new commissar. But observers who interpret the first signs of such a policy as the beginnings of a swerve to the Right internally are



quite mistaken. The contrary is true, for the principle holds almost invariably that a Left policy which produces the greatest strain inside may well be complemented by a Right strategy to win the most help abroad ... "

Science of Ancients

An editorial in Popular Science Monthly for September says: "There is nothing new under the sun. The ancient Chinese had fireless cookers and are believed to have invented printing and gunpowder centuries before the Europeans; the Mayans built skyscrapers and had a calendar more nearly accurate than ours; the Egyptian pyramids and Roman aqueducts are still unsurpassed as masterpieces of engineering. And now comes Monsieur Francois Latry, famous chef of the Savoy Restaurant in London, and tells us that the French chefs of 150 and 200 years ago know the value of vitamins without knowing them by name. They would not have recognized Vitamin-A (the rickets-preventing element found, for example, in cod liver oil) even if they had stumbled over it, but it would be difficult to find one of their menus, says Monsieur Latry, that was not at least moderately rich in the liver oils of cortain fish and the liver fats of sheep, calves, and poultry."

Tuberculosis

An editorial in Pennsylvania Farmer for August 16 says: "On Eradication August 1 Michigan was officially designated as a modified accredited area, meaning that all its herds are practically free from tuberculosis. This is the third State to attain the distinction, Maine having qualified in March, 1928, and North Carolina in October, 1928. Final accreditation in Michigan followed the dismissal of a case in which the validity of the law authorizing the test was questioned. Judge Hawley of the circuit court of Ionia, Mich., ruled that public authorities have the right to test privately owned cattle in a campaign to eradicate bovine tuberculosis, on the grounds that the law is a necessary public-health measure and comes within the authority of the State. The decision is regarded as having important bearing on similar work in other States. Things are more pleasant, and results more favorable, however, where farmers approve the test rather than oppose it."

Section 3

Department of Agriculture

An editorial in The Review of Reviews for September says: "The condition of eastern dairy farmers and of general farming in Ohio, Indiana, Virginia, Kentucky, and other States, had become exceedingly serious by the first of August -- with pastures dried up, cornfields blighted, wells and springs failing, and livestock suffering for water and food. This situation constituted an emergency to be considered from the public standpoint...On August 14, President Hoover conferred with eleven governors of States most seriously affected by the drought, in an all-day session at the White House. For more than a week before that meeting the Government had been making a detailed survey of the situation, studying what measures of assistance could be undertaken. The Farm Board and the Agricultural Department are alert, intelligent, and well crganized, and they will do what they can to help the farmers to save their livestock, and to tide over the most disastrous season encountered for several decades ... "

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Vot. MXVIII, No. 52

Section 1

September 2, 1930.

THE PRESIDENT ON BUILDING PLANS

A Luray, Va., dispatch to the press of August 31 reports that President Hoover has asked Post Office and Treasury officials to hurry along public building projects now under way and to finish as soon as practicable 250 surveys proceeding under the 10-year construction program. His request was made with a view to improving employment conditions and was similar to a decision to speed up flood control work

made at a conference at his lodge near Luray last week ...

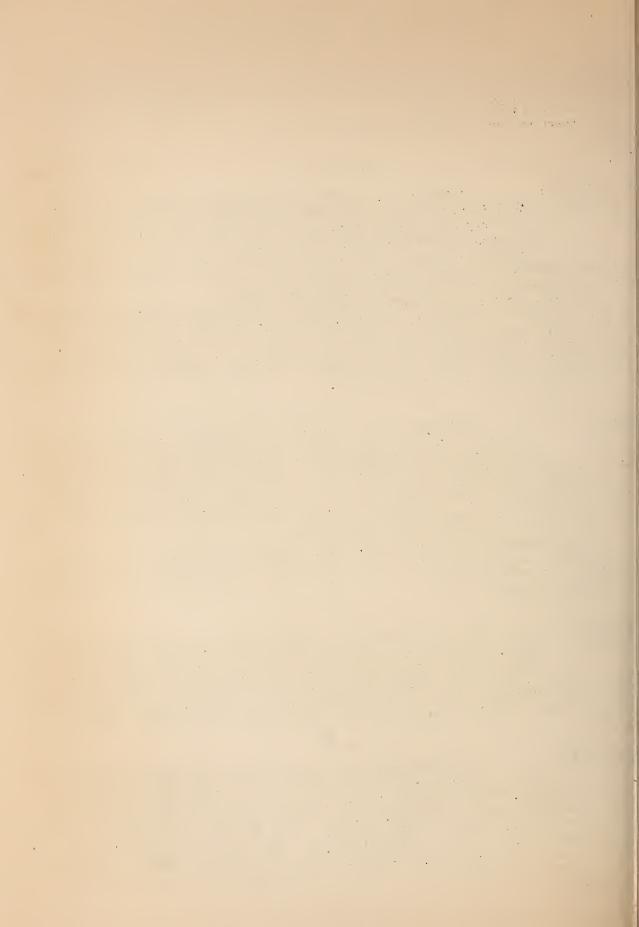
By such actions, the report says, the President hopes the Federal Government will set an example for States, municipalities, and individual builders to follow. Mr. Hoover also made it plain that extensive leasing of buildings throughout the country by the Government has been and will continue to be regarded by him as a waste of public money. To put the Government in its own quarters as far as feasible was said to be one of his chief ambitions.

GREEN ON A Syracuse, N. Y., dispatch to the press to-day reports that WAGE PLAN a plan for an annual wage system for industrial workers was urged as one measure to meet unemployment conditions by William Green, president of the American Federation of Labor, in an address at the State Fair at Syracuse, yesterday. Depressed conditions, with their menace of poverty for workers! families, emphasized the fact that America, for all its economic progress, had not solved the problem of forced idleness for labor caused by seasonal drops or the displacing of workers by machines, Mr. Green stated.

In his address, Mr. Green said: "The consuming requirements of industry are very great. Interruption in the consuming power of the people is immediately reflected in the reduced volume of goods sold. This in turn results in unemploymen' and economic confusion "

DROUGHT AND The drought will have slight effect upon the Federal Land LAND BANKS Banks, according to a report prepared by the present managers of the banking group which first offered Federal Land Bank bonds to the public in 1917. Most of the sections affected by the drought are within the territories of the strongest banks, it is explained, and the percentage of loans within the drought area is small compared with the total loans of the system. (Press, Sept. 2.)

TOBACCO SALES An Atlanta dispatch to-day reports that Georgia tobacco farmers at the close of the fifth week of the auction season had set a sales record of 106,402,351 pounds. The average price for the five weeks was 9.87 cents a pound for a total of \$10,500,117.44. Sales in 1929 were 90,654,245 pounds at an average of 18.38 cents, or \$16,662,622. Sales in 1928 were 85,238,053 pounds, at an average of 12.81 cents, or \$10,921,435.68. The fifth week of the auction brought a record low price of 5.68 cents a pound for 3,022,808 pounds, as compared with the sales for the fifth week of 1929 of 3,721,780 pounds, at an average of 9.93 cents.



Birds and Insects

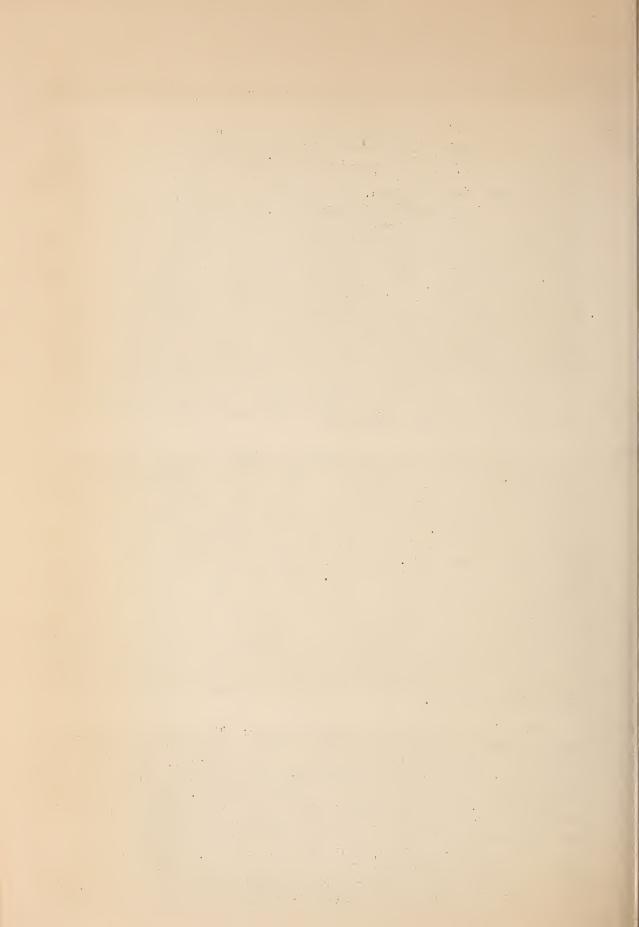
An editorial in American Forests for September says: "The findings of the Central States Forest Experiment Station at Columbus, Ohio, as given by Ralph K. Day in his article 'Grazing Out the Birds,' printed elsewhere in this issue, will come somewhat as a shock to those wrestling with our many farm problems. Misuse of farm woodlots, the experiment station finds, is speeding the departure, if not the extermination of birds most valuable in preying upon the farmers' enemy--insect pests... The findings of the experiment station are of tremendous importance and significance not only to the farmer but to the farm States and to the Nation. Millions of dollars are spent every year to fight insects preying upon farm crops. The practice of overgrazing woodlands in the Central States and thereby exterminating bird life is simply encouraging · the insect hordes and making the problem of crop production more difficult, hazardous, and expensive. In times of drought the insect hazard i; raised to a high degree, but with bird life lacking it becomes a menace of national potentialities. It is to be hoped that the facts and conditions revealed by the study in question will be seized upon by agricultural agencies in the States concerned, and by the Federal Government to the end that the farmer may be made to realize that abuse of his woodlot; contributes to his farm problems."

Champion Cow of Texas le

An editorial in Farm and Ranch for August 23 says: "We have a letter written by Nate Carpenter, of Waco, Texas, calling attention to the performance of one of his cows. This cow is a purebred Jersey and ir society goes by the name of Pogis of Jessie Lee. She has been on test for a full year and produced 11.769 pounds of milk containing 702.98 pounds of butterfat. This, according to Mr. Carpenter, entitles the cow to the gold medal distinction and makes her the champion Jersey cow in Texas in her class. Mr. Carpenter charged the cow with a feed cost of \$165, making a net profit of \$150.90 from the sale of milk and cream. In addition, the cow produced a calf which will sell for a handsome sum, and also produced hundreds of pounds of valuable fertilizer. There is more profit and loss labor expense in owning cows of this kind than there is in a dozen cows of ordinary types. Dairymen and farmers are learning the value of breeding for production. It will not be many years before Texas and other Southwestern States will be breaking records every month in the year. Fewer and better cows mean more change in the pocket and larger bank accounts."

Cooperation in England

The Field (London) for August 16 says: "It will be interesting to see how farming opinion hardens in the controversy over the proposal for the adoption of compulsory cooperation in this country. Kent is in favor of the idea. The hop growers there have experienced the damage which a small, powerful minority can do to a pooling scheme. But in other parts of the country, there seems little disposition to welcome Dr. Addison's Agricultural Marketing Bill, which has been read a first time in the House of Commons. It provides for the regulation of the marketing of wheat, milk, potatoes, hops, wool, cereals, cheese, and livestock by boards of producers who would be given powers to compel all producers to come in, provided that a large enough majority supports the pool originally. There is a widespread feeling that while this method of securing



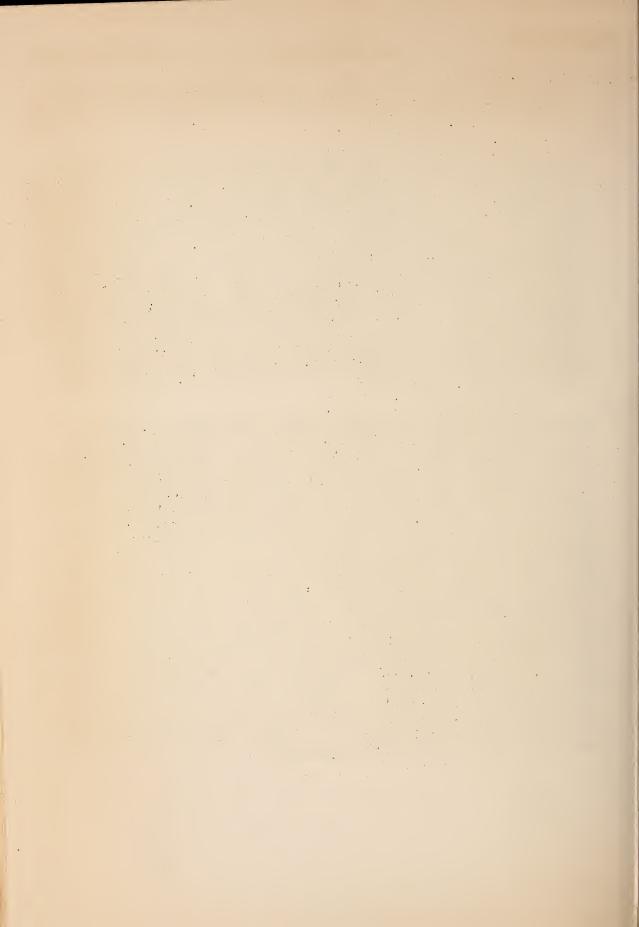
orderly marketing is quite suitable for the Dominions and other exporting countries, there is no evidence to recommend its adoption in this country, where farmers have their markets at the door and there is little incentive to bulk marketing...."

Dahlia Show

Despite the exceedingly hot, dry weather of July, there will be a profusion of blooms for the 16th annual dahlia and fall flower show, to be held in Madison Square Garden, New York City, Sept. 16, 17, and 18, it was announced last week by the American Dahlia Society, which sponsors the exhibition. The committee chairmen have reported that unceasing care during the drought has resulted in excellent growth and that the blooms should be at the height of their beauty during the show. Bad weather has threatened the A. D. S. exhibitions of the past two years, but they have emerged as bigger and better displays each year. For the first time the show will be open for three days instead of two. This change was found necessary in order to meet the demands of both exhibitors and the public. Already the list of entries is larger than in any previous year, although entries do not close until Sept. 15. Although dahlias will, of course, predominate, there will be many exhibits of other fall flowers, table decoration displays, and special group showings by garden clubs...(The Florists Exchange. August 30.)

Government in Scientific Research

N ature (London) for August 2 says: "The nature and extent of government control in scientific research and its results, especially those which may involve monopoly in some form or other, has always been a matter of deep interest to all men of science. Indeed, its interest is not confined to them alone for it is a question which vitally concerns the whole Nation. It is scarcely too much to say that, to-day, when technical prowess and invention have reached a dominating position in connection with national strength and well-being, this matter of government and science is among the most important of the present age. Sir Ambrose Fleming discusses the ouestion in the July issue of the National Review in an article entitled 'Technical Inventions and Government Control.' At the very outset he strikes the right note by exposing the absurdity and shallowness of the usual ouery--Of what use is it?--applied to any new advance in pure science....Sir Ambrose emphasizes the need for generous and, so far as possible, intelligent treatment of men of genius when they appear.... An encouraging sign of the times and a step in the right direction is the organization and work of the Department of Scientific and Industrial Research, to which Sir Ambrose Fleming pays a welldeserved tribute in the article to which we have referred. The part of the government is to encourage and stimulate research in the right direction (though who shall specify what is 'right direction' is perhaps difficult), and prevent exploitation of the public. Co-ordination is once more found to be the key to much blassedness."



Section 3 MARKET QUOTATIONS

Farm Products

Aug. 29:--Livestock prices: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$10.25 to \$12.50; Cows, good and choice \$5.50-8; heifers (550-850 lbs.) good and choice \$10.25-12; vealers good and choice \$10.50-12; feeder and stocker cattle, steers, good and choice \$7.25-8.75. Hogs, heavy weight (250-350 lbs.) good and choice \$10-11; Light lights (140-160 lbs.) good and choice \$10.25-11.20. Slaughter pigs (100-130 lbs.) good and choice \$8.25-10 (Soft or oily hogs and roasting pigs excluded from above quotations). Sheep, slaughter sheep and lambs, lambs, good and choice (90 lbs. down) \$8.25-9.35; feeding lambs (range stock) medium to choice \$5.75-7.75.

Grain prices: No.1. Dk. Northern spring wheat (13% protein) Minneapolis $85\frac{3}{4}$ - $89\frac{3}{4}\phi$; No.2 red winter St. Louis $94\frac{1}{2}$ - 96ϕ ; No.2 hard winter (not on protein basis) Chicago $88-88\frac{1}{2}\phi$; St. Louis $87\frac{1}{2}-88\frac{1}{2}\phi$; Kansas City $81-82\phi$; No. 3 mixed corn, Chicago $$1.00\frac{1}{2}$; Minneapolis $$91-92\phi$; Kansas City $93-95\phi$; No. 3 yellow corn, Chicago $99\frac{3}{2}\phi$ - $$1.00\frac{1}{2}$; Minneapolis, $94-95\phi$; Kansas City $95-97\phi$; No. 3 white oats $40\frac{1}{2}-41\frac{1}{2}\phi$; Minneapolis $36\frac{1}{2}-37\frac{1}{2}\phi$;

Kansas City 40 2d.

Average price of Middling spot cotton in 10 designated markets declined 30 points to 10.44ϕ per 1b. On the same day one year ago the price stood at 18.44ϕ . New October future contracts on the New York Cotton Exchange declined 28 points to 11.12ϕ , and on the New Orleans Cotton Exchange declined 27 points to 11.15ϕ .

Wholesale prices of fresh creamery butter at New York were: 92

score, 40ϕ ; 91 score, $39\frac{1}{2}\phi$; 90 score, $38\frac{1}{2}\phi$.

Wholesale prices of No. 1 fresh American cheese at New York were:

Flats, $19\frac{1}{2}-21\frac{1}{2}\phi$; Single Daisies, $19\frac{1}{2}-20\phi$; Young Americas, $19\frac{1}{2}-20\phi$.

New Jersey sacked Cobbler potatoes ranged \$1.50-2 per 100 lbs. in eastern cities; mostly \$1.55-1.60 f.o.b. Northern and Central New Jersey points. Wisconsin sacked Cobblers \$1.80-1.85 carlot sales in Chicago. Colorado Salmon Tint cantaloupes 50-75¢ per standard flats of 12s and 15s in city markets; 40-45¢ f.o.b. Rocky Ford. Eastern Shore Maryland and Delaware Salmon Tints and Pink Meats 75¢-\$1.25 per standard 45s in terminal markets. Virginia Yellow sweet potatoes \$3-4.50 per cloth top barrel in the East; top of \$6.25 in Pittsburgh. Mississippi and Tennessee Nancy Halls \$2.25-2.40 per bushel hamper in Chicago. Massachusetts Yellow varieties of onions \$1.50-1.75 per 100 lbs. in the East; \$1.25-1.30 f.o.b. Connecticut Valley points. Midwestern sacked yellows \$1.20-1.25 carlot sales in Chicago. (Prepared by Bu. of Agr. Econ.)

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DAILY DIGEST

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Vol. XXXVIII, No. 53

Section 1

September 3, 1930

LEGGE AT NEW YORK STATE FAIR

Emphasizing in an address at the New York State Fair at Syracuse yesterday the necessity for farmers to form cooperatives if they are to benefit from the agricultural marketing act, Alexander Legge, chairman of the Federal Farm Board, urged that New York

dairymen use wheat and other surplus crop grains for feed to reduce costs, accord-

ing to the press to-day.

Mr. Legge also urged development of the apple industry. "Some of the changes that have taken place in agricultural conditions in the Empire State are a little difficult for me to understand, "Mr. Legge said. "The New York State apples used to have a national and international reputation Aren't you people in the Empire State rather neglecting this commodity, and if so, why? Your land values are not high as compared to other sections of the country where this crop is raised extensively. Large consuming markets are close at hand, and certainly no one can produce a better quality of product. With a good strong marketing organization to insure the producer getting his full percentage of the consumers! dollar;, it is my notion that this industry might be safely developed to considerably larger proportions than at present "

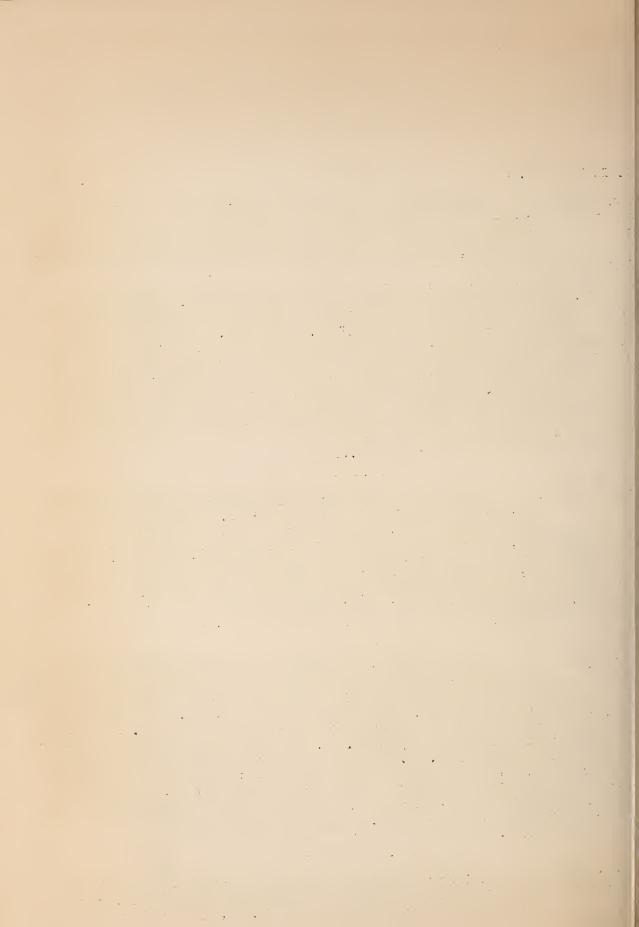
Acting on a complaint by Aaron Sapiro charging the Dairy-NEW YORK MILK men's League with "unfair trade practices," the Federal Trade Com-TRADE mission will investigate the milk situation at New York it was learned last night, according to the New York Times. to-day. The report says: "The Federal toard will study the activities of the Dairymen's League, which domimates the milk market here, and Arnstein & Beckman, independent milk distributors. In his complaint to the commission, Mr. Sapiro charged that these two organizations had 'completely disorganized' the New York milk market by 'wholesale' violations of the Sherman Anti-Trust act and the Clayton act...."

A referendum on the place of commodity exchange trading in FARM MARKETS the economic structure and as a facility for marketing agricultural products was submitted yesterday by the United States Chamber of Commerce to more than 1,600 member organizations, according to the press to-day. The questions to be passed on were in the form of four recommendations as follows: 1. That commodity exchange trading should be supported. 2. That trading in futures on commodity exchanges should be supported. 3. That intelligent and wisely regulated speculative buying and selling on commodity exchanges should be supported as a necessary factor in the economic distribution of agricultural products. 4. That commodity exchanges should adopt such changes in their rules and regulations as will promote not only the interest of the producer, the merchant and the manufacturer of agricultural commodities, but also the general welfare of the public.

BOMBAY COTTON MILLS CLOSE

A Bombay dispatch to-day states that with the closing of six additional cotton mills in Bombay yesterday, the number of workers involved has risen to about 60,000, Twenty-four mills now

are idle.



Section 2

An editorial in Hunter Trader Trapper for September says: "In Protection order that orchardists, truck farmers, and the owners of ornamental gardens will not be disturbed by the ever-increasing herds of door that are being propagated in California, that State's Division of Fish and Game has obtained the assistance of trained field men to devise methods of protecting both the deer and the landowners. Work on this problem will be carried out throughout California and a thorough trial will be given to all methods which might act as a repellent in keeping deer in the regions where they will do no damage to agriculturists. An important part of the work of the field men will be to make a thorough investigation of parasitism and disease in the deer, a problem that is becoming more important and consequently a greater part of conservation research every year."

Federal Farm Board

An editorial in The Country Gentleman for September says: "Members of the Federal Farm Board did a useful piece of work in calling attention of the public to its right to lower retail prices for certain food products. Retail prices always lag in reflecting a fall in farm and wholesale prices. They lagged especially in passing on to the consumer the recent abrupt declines in staple farm products. This was one of the factors retarding an improvement in agricultural conditions. nouncement by Mr. Denman, livestock member of the board, that the public was entitled to share in the reduced prices for meat was timely and just. There is no surplus meat production in this country, but because of continued high retail prices in the face of slackened business conditions, an excess, especially of beef, had backed up in the coolers. With the packers barred from retail trade, there was no way of relieving this situation except by someone in authority giving the public the signal. It is an interesting corollary to Mr. Denman's act that it was followed by a number of retail price reductions in other lines besides meat. The best way of working out of a congested commodity situation is to get the product consumed. This can be done only by facilitating its free flow to the consumer at the favorable prices warranted by conditions. The Federal Farm Board occupies a watch tower position where it can expedite this process."

Livestock Shows

Henry A. Wallace in reviewing, in Wallace's Farmer for August 30, the recent visit to this country of a group of foreign agricultural economists, says: ".....At Ames, the British economists caused some constornation because they didn't properly appreciate the fat stock which. was being fed for the Chicago International. Several of them told me that in Britain it would be looked on as an improper use of public funds for a college to engage in the business of exhibiting animals at a show. I was surprised to learn that the enlightened public farm opinion of Great Britain is now rather against the livestock shows as having any significance except for wealthy men to engage in livestock exhibiting as a kind of sport I had always supposed that the British were very strong for livestock shows, and was greatly surprised to hear them talking this way. When I mentioned to Duncan how some of our folks have inserted paraffin under the hides of their cattle to make them look better, he said that in England they had had experience with many devices of this sort, and that the ordinary farmers had long ago reached the conclusion that there was very little of real significance in the livestock shows; that they were chiefly a plaything for the rich man....."

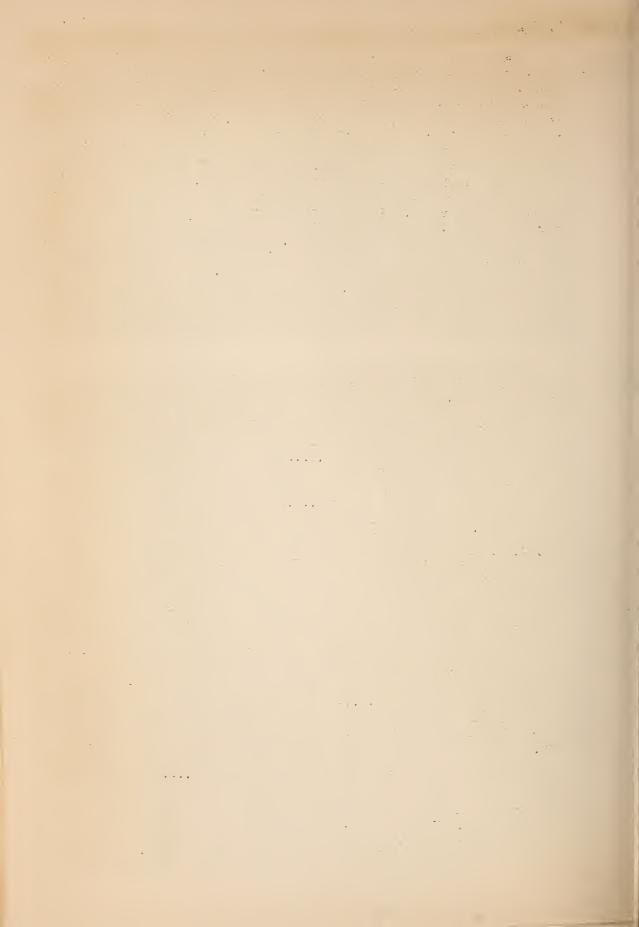


Weat and Livestock

With a considerably improved demand during the last two weeks. the wholesale meat trade is now on a more satisfactory basis than it was during the first part of the month just closed, when, with a weak demand and relatively large supplies of fresh product available, prices of both livestock and meats were at very low levels, according to a review of the meat and livestock situation issued by the Institute of American Meat Packers. With the improvement in demand, the wholesale prices of fresh meats and the prices of livestock advanced during the latter part of the month. Notwithstanding the advance, beef, veal, and lamb still are wholesaling at levels which are considerably lower than those which prevailed a year ago. Fresh pork cuts are about at the same levels they were a year ago. The wholesale prices of smoked hams are about 10 per cent lower than they were a year ago. Smoked picnics also are lower. Bacon, which has been in good demand, is wholesaling slightly above the levels which prevailed at this time last year. There was a good demand for lard and prices advanced. Hog levels advanced during the month and during the latter part reached levels which were approximately the same as those of a year ago. The export trade in American pork products was relatively limited.

Science at Imperial

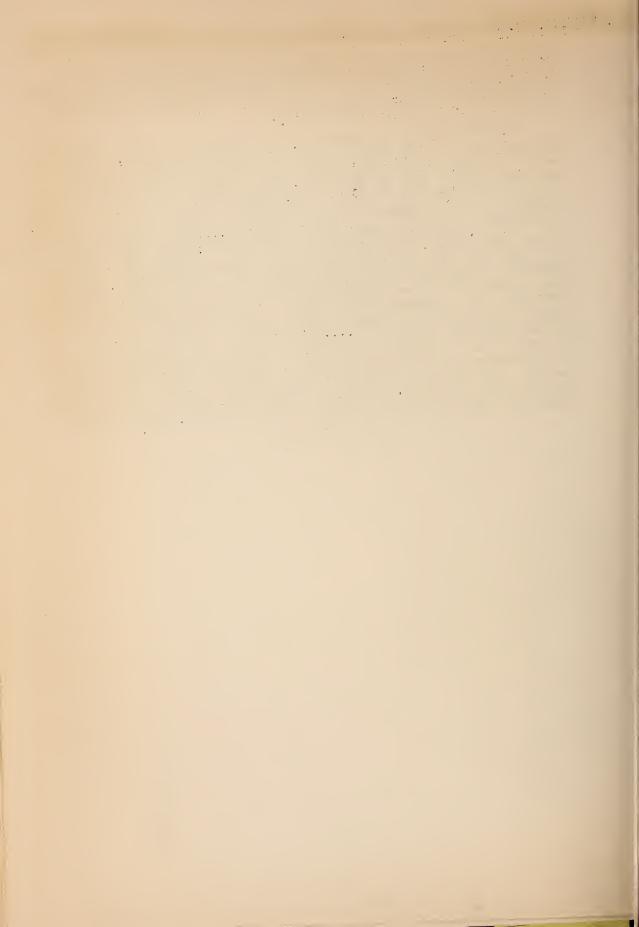
Nature (London) for August 16 says: "In the House of Commons on July 30, the Prime Minister, Mr. Ramsay MacDonald, stated that the Imper-Conference ial Conference, which is to be held in the autumn, will afford an opportunity for the Home Government and representatives from the various parts of the British Empire to make a general survey and discuss all matters, both in the political and economic spheres, of common interest to the members of British Commonwealth It may be urged that the prominence given at the Imperial Conference in 1926 to the need for the encouragement of scientific research is a guarantee that there will be the same interest in science at this one..... The next few weeks will provide scientific workers with their opportunity to take part in this useful and necessary form of propaganda. A splendid lead has been given them by Dr. A. C. D. Rivett, deputy chairman of the Australian Council for Scientific and Industrial Research. In an article which appeared in the Times of August 7 he pointed out that the coming Imperial Conference, in exploring the possibilities of closer economic cooperation, would do well to realize the fact 'that before political and administrative measures can attain full success in dealing with the interchange of products it is essential to reach ashigh a degree of efficiency as possible in methods of production in both primary and secondary industries. !.... Much of Doctor Rivett's article is devoted to a survey of the problems confronting pastoralists and agriculturists in Australia. The diseases which ravage their sheep.....are all preventable, he avers. The beef industry in North and Northwest Australia is threatened by the rapidly. spreading buffalo-fly pest. The prickly-pear has more or less ruined 60,000,000 acres of valuable stock-raising land in Queensland. Ignorance of soil science has been responsible for the economic ruin of many agriculturists and the failure of settlement schemes What is true of Australia is also true of every British Dominion, and Great Britain can be proud to have created the institutions which have served as models for them all. Nevertheless, it is not enough to have persuaded governments that production and distribution are best improved by the assiduous prosecution of scientific research and its application. Science has a



greater and nobler role to play than that in world affairs. Science, in fact, can not be disassociated from any aspect of policy which seeks to determine the future course of the form of civilization for which science itself is mainly responsible."

Wool Outlook

The Wool Record and Textile World for August 7 says: "With the near approach of a new selling season the time is opportune briefly to review the state of the wool market, and although in this article we deal specifically with the Cape clip, it is obvious that anything bearing upon the marketing of wool in South Africa will be more or less applicable to the production of other countries.... When the new clip comes on to market, conditions may still be unsatisfactory as regards prices, but at least growers and buyers have had time to adjust their ideas and bring them into line with prevailing economic conditions. Presumably both in Australia and in South Africa the representative organizations responsible for marketing the wool will keep in close and constant touch with the consuming centers and so obviate any sudden and drastic change in the selling program.....With regard to prices, it is too early to state with any degree of confidence how the market will fare at the opening of the new season, but there is a strong and growing conviction in all countries that so far as wool is concerned the bottom has been reached. As things are, there is little reason to expect any material rise in values in the near future; on the other hand, it is not unreasonable to expect prices to be maintained on about to-day's basis."



Section 3 MARKET QUOTATIONS

Farm Products

September 2: Livestock prices quoted: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$10-12.35; cows, good and choice \$5.25-8; heifers (550-850 lbs.) good and choice \$10-12; vealers, good and choice \$10.50-12.25; feeder and stocker cattle, steers, good and choice \$7.25-9. Hogs, heavy weight (250-350 lbs.) good and choice \$10-10.90; light lights (140-160 lbs.) good and choice \$10-10.85; slaughter pigs (100-130 lbs.) good and choice (Soft or oily hogs and roasting pigs excluded from above quotations) \$8.25-10. Sheep, slaughter sheep and lambs, lambs, good and choice (90 lbs. down) \$8.25-9.35; feeding lambs (range stock) medium to choice \$5.75-7.60.

Grain prices quoted: No. 1 dark northern spring (13% protein) Minneapolis $85\frac{1}{2}$ - $88\frac{1}{2}\phi$; No. 2 red winter Chicago $85\frac{3}{4}$ - 88ϕ ; St. Louis 92ϕ ; Kansas City $85\frac{1}{2}$ - 87ϕ ; No. 2 hard winter (not on protein basis) Chicago 86ϕ ; Kansas City $79-80\frac{1}{2}\phi$; No. 3 mixed corn Chicago $99\frac{1}{2}\phi-$1$; Minneapolis $90-91\phi$; Kansas City $92\frac{1}{2}-93\frac{1}{2}\phi$; No. 3 yellow corn Chicago $99\frac{3}{4}\phi-$1.00\frac{1}{2}$; Minneapolis $92-93\phi$; Kansas City $95-96\frac{1}{2}\phi$; No. 3 white oats Chicago $39\frac{1}{2}-$

 41ϕ ; Minneapolis $35\frac{1}{4}$ - $36\frac{1}{4}\phi$; Kansas City $39\frac{1}{2}$ - 40ϕ .

Average price of Middling spot cotton in 10 designated markots declined 13 points to 10.31ϕ per 1b. On the same day last year the price stood at 18.68ϕ . New October future contracts on the New York Cotton Exchange declined 14 points to 10.98ϕ , and on the New Orleans

Cotton Exchange declined 12 points to 11.03ϕ .

New Jersey sacked Cobbler potatoes ranged \$1.50-1.90 per 100 lbs. in the East; \$1.55-1.65 f.o.b. Northern and Central New Jersey points. Idaho sacked Russet Burbanks \$2.50-2.55 carlot sales in Chicago. New York Oldenburg apples 65ϕ -\$1 per bushel basket, $2\frac{1}{2}$ inches up, in eastern cities. Eastern Wealthys \$1.25-1.75 in New York City. Colorado Salmon Tint and Pink Meat cantaloupes $50-90\phi$ per standard flats of 12s and 15s in consuming centers; $40-45\phi$ f.o.b. Rocky Ford. Massachusetts sacked yellow onions \$1.35-1.65 per 100 pounds in eastern cities; \$1.15-1.25 f.o.b. Connecticut Valley points. Midwestern sacked yellows \$1.65-1.75 in a few cities. Virginia yellow sweet potatoes \$3-4.75 per cloth top barrel in terminal markets; top of \$5 in Cincinnati. Tennessee Nancy Halls \$1.90-2 per bushel hamper in Chicago.

Wholesale prices of fresh creamery butter at New York were: 92

score, 40ϕ ; 91 score, $39\frac{1}{2}\phi$; 90 score, $38\frac{1}{2}\phi$.

Wholesale prices of No. 1 Fresh American cheese were: Flats 20- $21\frac{1}{2}\phi$; Single Daisies, 20ϕ ; Young Americas 20ϕ . (Prepared by Bu. of Agr. Econ.)

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DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXVIII, No. 54

Section 1

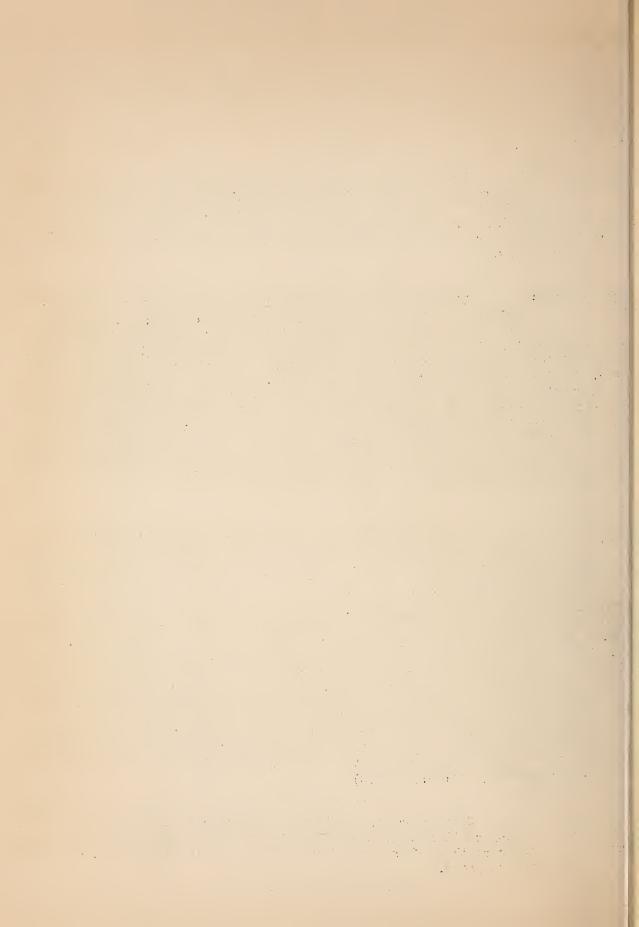
September 4, 1930

MEYER AS RESERVE Eugene Meyer, of New York, former member of the War Finance BOARD HEAD Corporation and later chairman of the Federal Farm Loan Board, will be appointed Governor of the Federal Reserve Board by President Hoover to succeed Roy A. Young, resigned, if a way can be found to conform with the law forbidding more than one member from any one reserve district, according to the press to-day.

COSTE ON RADIO'S Dieudonne Coste, French aviator, writing of his flight from VALUE Paris to New York in to-day's New York Times, says: ".....The thing that impresses me most as I look back upon those hazardous hours is the radio. I followed very closely the comment of Major Kingsford-Smith, a great aviator, upon his successfully negotiating the westward passage of the Atlantic. He laid particular stress upon the radio. I do the same. I should say that the radio is just as indispensable as the motor itself....Throughout the long hours after we passed over the French coast line north of Rouen until we had made a land fall on the Western Hemisphere, we were in constant touch with ships and at times with French and then American coastal stations. If one can victure the sensation of being seated in an open cockpit, hour after hour-- age after age it seemed to us-- with nothing about one but rain and mist, one may obtain a hazy picture of what those little vacuum tubes, coils and plates meant to us...."

LEGGE ON Declaring that even in pre-war days a year's labor on the PRICES farm too often failed to pay a reasonable return for the effort expended, Alexander Legge, chairman of the Federal Farm Board, speaking last night at the annual "farm dinner" of the New York State Fair at Syracuse, asserted that higher price levels, due largely to the advance in labor rates in manufactures during the World War inflation, had left the farmer in an even more unenviable position due to his inability to readjust selling prices as in other industries. "You have an increased cost of practically everything purchased," Mr. Legge said. "This is largely due to the advance in labor rates. The latest figures available on this subject show the average wage earnings to-day are about two and a quarter times the average of pre-war years. This is inevitably reflected back to the consuming public in the prices of practically all manufactured products. It is a fact that is not generally understood that on many manufactured articles 80 per cent of the wholesale price can be directly traced to somebody's pay envelope. Acting collectively farmers in our opinion can solve their production and marketing problems. In no other way, as we see the problem, can agriculture hope to get on a sound financial Brais, (Press. Sept. 4)

GREEN CHALLENGES LEGGE William Green, president of the American Federation of Labor, to-day challenges Alexander Legge's statement made yesterday at Syracuse that labor costs form part of the farmer's burden, according to the press.



Section 2

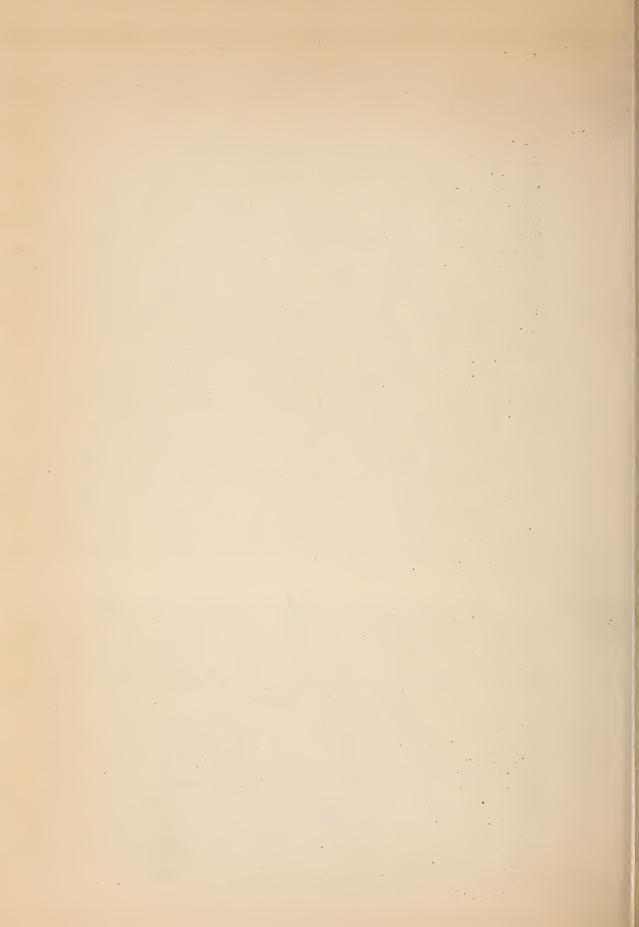
Agricultural Cooperation

An editorial in The New York Times for August 31 says: "There is much discussion in England of the powers of compulsion which the agricultural marketing bill proposes to confer upon the boards of producers. Sir Thomas Middleton, an authority, writes to The London Times that while the compulsion of minorities in marketing produce is an unfamiliar idea, the farmers ought to accept it. Those who won't accept it are called the unenterprising or selfish minority.' A survey of 'Agricultural Cooperation in England, ' recently published by the Horace Plunkett Foundation, shows that nineteen of every one hundred English farmers are members of an agricultural cooperative society and twenty-eight do business with a society. Sir Horace Plunkett calls this 'a very substantial achievement'; but as yet it is only the achievement of a minority. His forty years of brilliant and fruitful service to agricultural cooperation give his opinion great weight. In a letter replying to Sir Thomas, Sir Horace points out that this cooperation is scattered and without a central organization. There is a prejudice against cooperation. The makers of the measure in question have carefully avoided using the word in its title. The idea is still too new in England for the cooperative spirit to exist. Compulsion has only increased the prejudice......

"To our own farmers, small or great, cooperation has been long in coming, so far as it has come. Engaged in the most speculative of occupations, betting every year on the good behavior of Nature, they were inclined, at least until very recent years, to hoe their own row and attend to their own business. They were self-supporting units. At first they looked with suspicion on the now so largely used and appreciated practical scientific help given by the Department of Agriculture. So far as we can make out, a great many of them even now, when the Government is trying to give them the relief demanded by some of their spokesmen, sniff at it contemptuously and feel that after all they must look to themselves rather than to agricultural schemes intended for the relief of politicians.....In time, no doubt, there will be a return to what Sir Horace Plunkett calls 'true cooperation,' to the principle of voluntary organization...."

Farm and Farest Waste

Carroll E. Williams, writing on "Farm and Forest Waste as a Growing Southern Industry," In Manufacturers Record for August 28, says in part: "Utilization of farm and forest wastes as basic raw material for manufacturing processes has attracted much attention in recent years. As a result of extensive research, a number of major industrial plants have been established in the States from Maryland to Texas for production of building and insulating material by converting waste into boards, in a fraction of the time required by nature. One plant is turning out daily over 2,000,000 square feet of insulating and building board from bagasse -- the fiber of sugarcane after the juice has been extracted -heretofore used by some mills only for fuel. Another plant is manufacturing products with similar properties, using wheat straw as a base. Three plants, each using distinctly different processes are turning sawdust, chips, mill and woodworking plant waste, second growth timber, and spentwood remaining after naval stores have been extracted, into structural and insulating board. In development of these industrial enterprises the research chemist and engineer have played important roles. Past accomplishments offer but a hint of possible future developments for utilization of waste products of factories and farms...."



Farm Board and Cotton

A Memphis dispatch to the press of August 31 says: "Southern cotton farmers, depressed and disheartened for three months by the drought and a gradual but alarming decline in prices, took on new life this week with the announcement of the Federal Farm Board that the Government would lend 90 per cent of the present market value on cotton instead of 75 per cent, as recently proposed. Experts agree that the 15 per cent increase means millions in money, and business leaders see in it a tremendous stabilizer, greatly needed right now throughout the agricultural South. The first and most advantageous effect of the new loan basis will be that farmers can hold their cotton until prices advance. Since this is the prime objective of the Farm Board's activities, the experts believe that the board is shooting directly at the target. A result is that a great deal of confidence has been restored...."

Forestry in Denmark n

Science for August 22 says: "Modern Denmark is a country of manmade forests. Only about 8 per cent of its territory is wooded, and about two-thirds of that fraction consists of evergreens planted by manwholly artificial forests. The remaining third consists of almost pure stands of beech. These were originally native forests of mixed timber, but due to selective cutting almost nothing but beech is left. The problems of forestry in an almost forestless country were presented by Professor C. H. Ostenfeld, of the University of Copenhagen. Danish foresters do not really like the pure beech forests, for beech trees are exhausting to the soil, and are not such valuable timber as some of the trees they have replaced in the course of the centuries. However, the highly valuable oaks were all cut out many years ago, and the beeches did not permit them, nor any of the other hardwood species that went with them, to develop again. Beeches form a dense shade, beneath which their own seedlings can grow, but not the seedlings of other trees. The shade is so dense, in fact, that very few bushes and herbs will grow in a beech forest. The return of a mixed hardwood forest, of a type resembling the original native woods, is much desired by Danish foresters, but they have to foster it by strictly artificial means."

Marginal Land

An editorial in The Country Gentleman for September says: "Another of the hobgoblins of agriculture is soon to be hunted to its lair. It has been announced that, in the near future, the Federal Farm Board expects to make a careful study of marginal and submarginal lands in this country and to recommend a policy concerning it There is promised a study of marginal lands and a policy comerning them. Presumably that policy will have for its object the withdrawal of these lands from cultivation. It must reckon then with three considerations, which all acreage reduction proposals come up against: What will be done with the land, the people on it, and in respect to the taxes levied against it?This land is a part of the national wealth, and devising a fit use for it becomes a responsibility of those who would alter its present condition. Reforestation is the big current solution. It is a plan that seems to meet the favor of almost everyone except the owner of the land. Of course, some of this land, as a lot 'is now going of its own accord in the South, might be turned into bigger and better hunting preserves. And the lower-lying lands might be submerged and made into muskrat farms. But probably there is no need for becoming agitated about what will be done with this marginal land once it is all sorted out...."

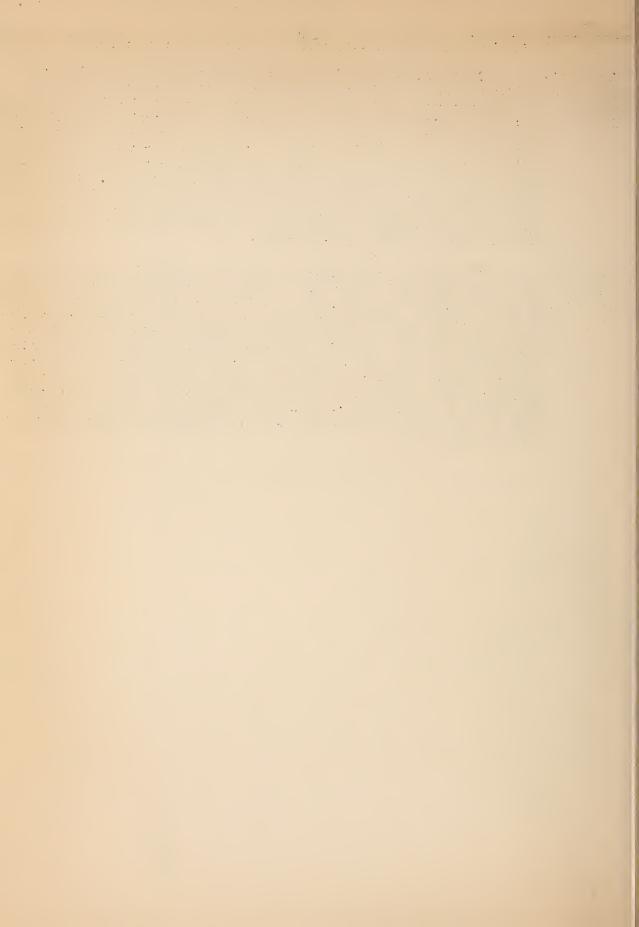
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Metropoliand Farm News

George H. Manning, Washington correspondent of the Editor and tan Press Publisher, in his review of the meeting of the agricultural college editors association at Washington last week, says in the issue for August 30: "Even metropolitan dailies are paying more attention to agricultural news than formerly, according to the editors of the news services maintained by the agricultural colleges. One reason for this is the general interest in the work of the Federal Farm Board and the prominence of farm relief as a political issue in the last national election. A more fundamental reason, as the college editors see it, is the work done by the college news staffs in rescuing facts of general interest and real news value from the scientific terminology that heretofore made them unintelligible to Mr. and Mrs. Average Reader "

Trade Association Advertising

There are some 120 trade associations conducting cooperative advertising campaigns. Fifty-five of them are spending a total of slightly over \$13,000,000 a year. The total for all runs well over 25 million dollars annually. Apparently only 5 to 10 per cent of their appropriations are being used for actual trade promotion, which in the light of manufacturers' sales promotion and merchandising expenses seems entirely inadequate. However, much along these lines is being done by the associations that is absorbed in regular budgets and not deducted from advertising funds. More is being looked forward to in view of increasing importance of trade associations and the stressing of sale and sales promotion are shoving production out of the limelight .-- (Advertising & Selling, August 6.)



Section 3 MARKET QUOTATIONS

Farm Products

September 3: Livestock prices quoted: Slaughter Catile, calves and vealers, Steers (1100-1500 lbs.) good and choice \$10-12.50; Cows, good and choice \$5.25-8; heifers (550-850 lbs.) good and choice \$10.25-12.25; vealers, good and choice \$10.50-12; feeder and stocker cattle, steers, good and choice \$7.25-9. Hogs, heavy weight (250-350 lbs.) good and choice \$10-10.90; light lights (140-160 lbs.) good and choice \$10-10.85; slaughter pigs (100-130 lbs.) good and choice (Soft or oily hogs and roasting pigs excluded from above quotations) \$8.25-9.65. Sheep, slaughter sheep and lambs, lambs, good and choice (90 lbs. down) \$8-9.10; feeding lambs (range stock) medium to choice \$5.75-7.60.

Grain prices quoted: No. 1 dark northern spring (13% protein) Minneapolis $85-1/8-88-1/8\phi$; No. 2 red winter, St. Louis $90\frac{1}{2}-91\frac{1}{2}\phi$; No. 3 hard winter (not on protein basis) Chicago $85-85\frac{1}{4}\phi$; Kansas City $78\frac{1}{2}-79\frac{1}{2}\phi$; No. 3 mixed corn Chicago $99\frac{1}{4}\phi-$1$; Minneapolis $89\frac{1}{2}-90\frac{1}{2}\phi$; Kansas City $92-93\phi$; No. 3 yellow corn $99\frac{3}{4}\phi$; Minneapolis $91\frac{1}{2}-92\frac{1}{2}\phi$; Kansas City $93-95\phi$; No. 3 white oats Chicago $39\frac{1}{2}-40\phi$; Minneapolis $35\frac{1}{2}-36\frac{1}{4}\phi$; Kansas City $39\frac{1}{4}-39\frac{3}{4}\phi$.

New Jersey sacked Cobbler potatoes ranged \$1.50-1.65 per 100 lbs. in New York City and \$1.75-1.85 in Philadelphia market; mostly \$1.65 at shipping points. Chicago carlot sales best Wisconsin sacked Cobblers \$2-2.10 per 100 lbs., with Minnesota Early Ohios at \$1.65-1.70. New York Wealthy apples, 2½ inches up, jobbing at \$1.25-1.50 per bushel basket in New York City, with Oldenburgs mostly 75¢. New York and Virginia North western Greenings \$1.25-1.50 on New York market. Flat crates of Colorado cantaloupes returning 45-50¢ at shipping points in Rocky Ford district; Chicago sales mostly 65-85¢, with standard crates jobbing at \$1.75-2. Arrivals from Michigan brought \$1.75-2 per large crate in Chicago. Massa. chusetts yellow onions returning \$1.15-1.25 per 100-lb. sack at Connecticut Valley loading points, with 50-pound bags at 60-65¢. F.o.b. sales of yellows in western New York mostly \$1.30 per 100 lbs. City sales of Massachusetts onions \$1.15-1.65, with midwestern yellows at \$1.35-1.75, and some sales in Atlanta as high as \$2.50. Virginia yellow sweet potatoes jobbing at \$2.50-5.50 per barrel in terminal markets; North Carolina stock \$3.50-4.50. Mississippi and Tennessee Nancy Halls \$2 per bushel hamper in Chicago.

Wholesale prices of fresh creamery butter at New York were: 92 score, $39\frac{1}{4}\phi$; 91 score, $38\frac{3}{4}\phi$; 90 score, $38\frac{1}{4}\phi$.

Wholesale prices of No. 1 fresh American cheese at New York were:

Flats, 20-21 $\frac{1}{2}\phi$; Single Daisies, 20 ϕ ; Young Americas, 20 ϕ .

Average price of Middling spot cotton in 10 designated markets advanced 12 points to 10.43ϕ per 1b. On the corresponding day one year ago the price stood at 18.43ϕ . New October future contracts on the New York Cotton Exchange advanced 13 points to 11.11ϕ , and on the New Orleans Cotton Exchange advanced 10 points to 11.13ϕ . (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXVIII, No. 55

Section 1

September 5, 1930.

FEDERAL RESERVE The press to-day reports that in confirming the news that

BOARD HEAD President Hoover would appoint Eugene Meyer, jr., of Mount Kisco,

N. Y., to be governor of the Federal Reserve Board, officials made

known that Edmund Platt of Poughkeepsie, vice governor, would resign soon from his
board membership, thus overcoming the legal difficulty that stood in the way of Mr.

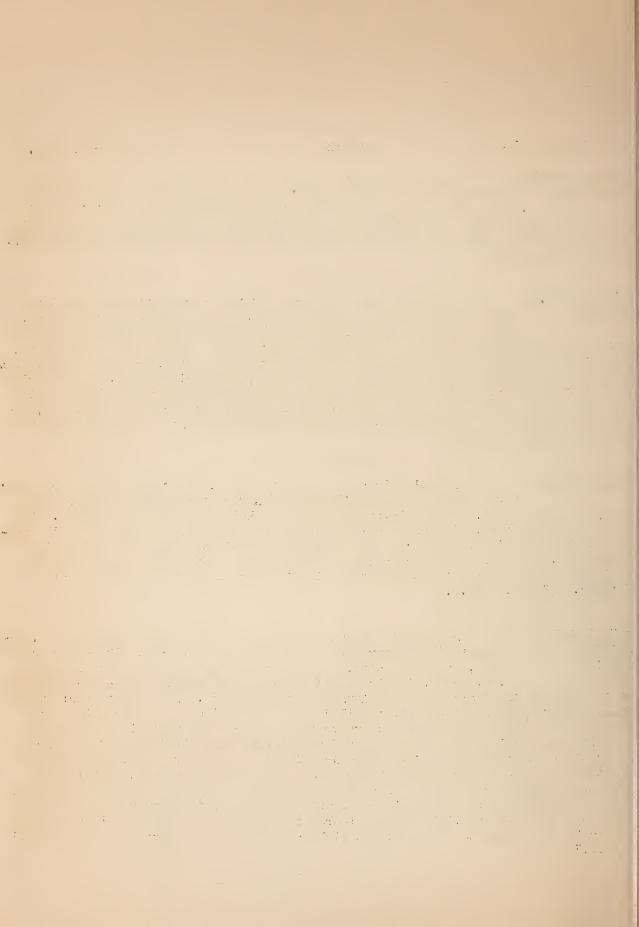
Meyer's appointment.

A warning that livestock growers must substitute wheat and AS FEED other small grains for corn in feeding if a normal supply of meat, dairy products and poultry is to be produced this winter was issued last night by Chairman Legge, of the Federal Farm Board. In addition to being a measure of economy for the producers, Mr. Legge said in an address over the Columbia Broadcasting System this substitution should have a beneficial effect upon the situation in the wheat market. To obtain the best results substitution should begin at once, he continued, by mixing the substitute grains with corn. In this way, the chairman explained, a complete change in the cattle ration at a later date may be averted. (A.P., Sept.5.)

FRENCH WHEAT

A Paris dispatch to-day reports that French farmers yesterday
were cautioned by the Ministry of Agriculture against sudden heavy
sales of their wheat. The Ministry said it was likely to hammer down prices. General instructions were issued to all farm agencies, urging the farmers to sell gradually. Farm credit institutions were instructed to aid the farmers in financing
themselves. The Bank of France has also joined in the farm aid movement by guaranteeing rediscount loans to enable credit institutions to meet the needs of all
farmers. (Press, Sept.5.)

A Bristol, England, dispatch to the press of September 4, re-ADVANCEMENT OF ports that a picture of how the science of botany, like other sci-SCIENCE ences, can be of service to man was drawn September 3 by Professor MEETING F. O. Bower, in his presidential address opening the annual meeting of the British Association for the Advancement of Science. The report says: "Professor Bower, who is a botanist, recalled that the application of the science of plants in the last thirty years had prevented at least one prediction of a great calamity from coming true. The gloomy forecast came from Sir William Crookes, who as president of the British Scientific Association in 1898 predicted that unless something was done to prevent it before 1931 there would be a wheat deficiency of sufficient extent as to cause widespread starvation.... Professor Bower showed how, through progress in the production of combined nitrogen, fertilizers had been produced and the northern limits of wheat-growing extended, so that the 'wheat-eating public is still able to sleep well at night as far as wheat shortage is concerned.'



Agricultural New York

An editorial in The New York Times of September 4 says: "The odor and tang of the Christmas barrel of New York apples live again for the chairman of the Federal Farm Board when he recalls his boyhood on a farm in the Far West. Where are these apples now? Mr. Legge asked this question of his farmer audience at the Syracuse State Fair the other day, and proceeded to answer it by wondering whether 'you people in the Empire State aren't rather neglecting this commodity.! To this his listeners might have replied with a vigorous 'No.' The Empire State's apples are far from being with the snows of yesterday. They were present at late a the 1938 crop returns to the amount of nearly 22,000,000 bushels. The State has yielded her apple primacy to only one State, Washington, on th Pacific Coast, which was largely vacant territory when Mr. Legge was a small boy, but now sets the fashion for apples as Idaho does for potatoe New York is still first in the production of hay and buckwheat and green vegetables, second in grapes (and apples), fourth in so important a staple as notatoes.

"Is New York State agriculture taking advantage of the large con suming markets noted by Mr. Legge as so close at hand? The figures for apple production translatable into urban apple pie, but more important the figures for hay translatable into milk for the urban millions, show that agriculture is not overlooking its opportunities. Statistics for truck gardening point in the same direction. It is true that the number of farms in New York State declined from 227,000 at the beginning of the contury to 189,000 in the year 1925. But it is not a catastrophic decline, and indeed may represent the consolidation of small farms into larger units under the stimulus of more efficient milk production. At any rate, the New York State farmer is not a negligible factor. true that out of 4,500,000 persons gainfully employed in the State, according to the 1920 Federal census, those engaged in agriculture were only 315,000. The value of the State crops in 1928 was loss than \$250,-000,000, which would be about 3 per cent of the value of manufactures in the State. But that is because of New York's enormous industrial development. Matchine agriculture in New York against agriculture elsewhere, it appears that New York is twelfth in rank among the States in total value of farm property, ranking well ahead of such centers of farm discontent as either of the Dakotas, not far behind Indiana, three times as important as Georgia, four times Idaho. New York's Senators can qualify for admission to the Farm Bloc."

European Farm Bloc A Warsaw dispatch to the press of September 2 says: "The easter European farm relief problem has been tackled in earnest by a conference of agricultural ministers of eight States, which closed at Warsaw on August 30 after a three days! session, which marked the first concerted attempt to organize the exporting agricultural countries of this part of the world on a cooperative instead of a competitive basis. The nations concerned were Poland, Czechoslovakia, Jugoslavia, Rumania, Hungary, Bulgaria, Latvia, and Estonia, while Finland sent an observer. Lithuania was also invited, but refused to attend in view of its ancient quarrel with Poland over Vilna. The main task of the conference was to try to evolve a common export policy. At present the majority of the States concerned pay heavy bounties to exporters to enable them to compete with the better organized producers of the United States, and Canada, who are able to undersell them in the world markets. This has involved heavy expenditure which they could not afford. Poland therefore brought for-



ward a proposal for the abolition of all such bounties on the grounds that, in the words of Adam Rose, director of the economic section of the Ministry of Agriculture, 'from the moment that one State applies the system, all the other exporting countries are obliged to follow suit if they wish to arrest the fall in prices which the bounty causes in their home market.' Poland also urged the centralization and rationalization of exports on lines similar to those adopted in the 'rye convention' between Poland and Germany, which established unified organization for the whole of the exports of rye from the two countries, proceeds of the sales being allotted to the producers on a prearranged percentage....."

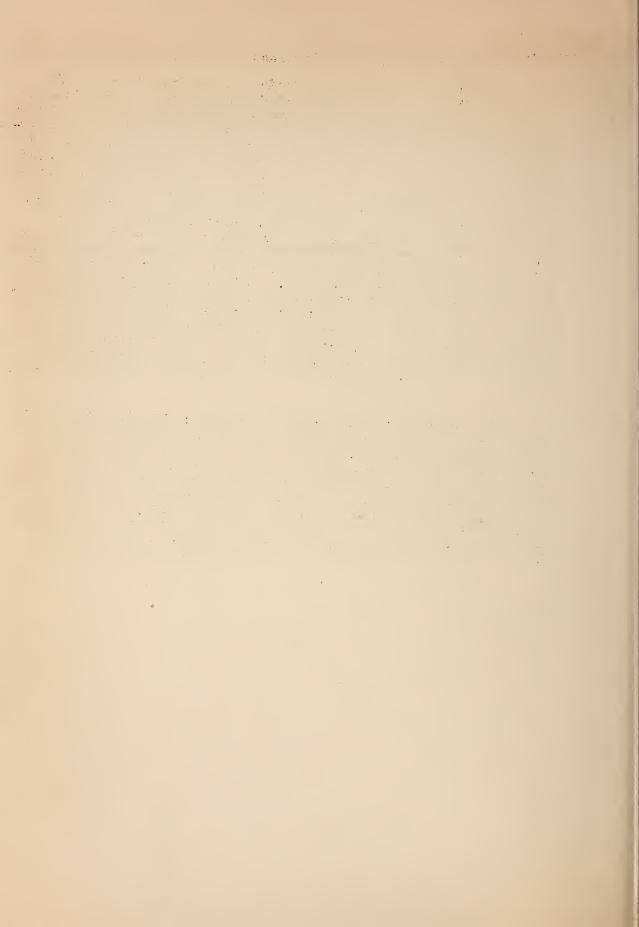
Population and Economics

Robert R. Kuczynski, writing in The Annals of the American Academy of Political and Social Science for July on "Population and Economic Pressure," says: "Up to the World War, practically all governments and the great majority of the people viewed a large and increasing population as an economic asset. The rise of the standard of living and of prosperity in general in countries like the United States, Germany, or Great Britain was largely attributed to the increasing number of consumers who, by their ever-increasing wants, widened the outlets for more intensive and therefore more economical production in agriculture and manufactures.....France, as a rule, was quoted as a typical example of a country which economically, and therefore also politically, lost ground as a consequence of her stationary population. Since the World War, several governments and the majority of the people have taken an opposite viewpoint. A large and increasing population is no longer considered an economic asset but an economic burden. Unemployment, poverty, wars, and many other evils under which mankind suffers are attributed to overpopulation; if there were fewer people there would be no need for territorial expansion, every one might find work at home, and every one might get a larger share of the social product.....It evidently has escaped the attention of many otherwise clever men that it is not the newly born thildren who crowd the labor market and that it is only a small proportion of the deceased who create occupational openings by their death. I even venture to say that if one set out to increase unemployment in this country for the mext fifteen years, he could find no more effective means than birth restriction on a very large scale What is still worse, the number of people thrown out of employment would increase at a terrific speed. The industries catering to the needs of the youngest children would be the first to be ruined. They would be followed by those supplying the wants of the older children, and so on. All teachers would lose employment, and so forth. It may seem at first sight as if the lack of children could not possibly reduce the national income and that, if the total purchasing power remained the same, industry as a whole would not be worse off. But, with the increasing number of unemployed, wages and salaries would necessarily drop so that the national income and the demand for goods would decrease after all.....People lose sight of the fact that population growth or decline must produce certain definite and predictable economic results, regardless of the events which occur from time to time in the economico-political world....."

 Reforestation

An editorial in The Baltimore Sun for September 3 says: "The reason that there is discouragement about reforestation is that it takes so long for trees to grow. The Federal Government and a number of States are creating forest reserves, protecting those that have long been in existence and in educating citizens to the importance of the matter. But it is hard to make the work vivid and imminent to the run of people. And waste in lumbering and forest fires accentuate the difficulties. Fortunately other factors are prompting private initiative to enter more actively into the campaign to save and restore our forests and their participation promises well for the future. As an illustration of what private enterprise is doing, the Niagara-Hudson power system has set out 21,500,000 trees in New York and in the present year will plant 5,000,000 more. It is actuated by self-interest to protect watersheds upon which it depends for hydro-electric power. Taking over bare and unattractive land and clothing it with timber helps to prevent floods and freshets ir the winter and spring, and to maintain a steadier flow of water in the summer months. Other public service corporations are following the same policy. In Maryland the promoters of the Conowingo electric enterprise have done some tree planting. Across the line, in the neighborhood of York, Pa., private capital has carried on planting on an extensive scale. !!

Unemployment The Baltimore Sun for September 3 reports: "Further light on the unemployment situation in the country came yesterday from official sources when Dr. William M. Steuart, Director of the Census, admitted the possibility that there are from 7,000,000 to 9,000,000 persons idle wholly or in part on a given day. More than a week ago the Census Bureau announced that as a result of the April 1 enumeration of population it had been ascertained that on that day there were 2,508,151 persons, able to work and looking for a job, 'out of a job.' At the time it was explained that this did not include part-time workers or those laid off with the prospect of returning to their jobs at some later date...."



Section 3 MARKET QUOTATIONS

Farm Products

Sept.4.—Livestock Prices: Cattle, slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$10-12.75; Cows, good and choice \$5-8.25; heifers (550-850 lbs.) good and choice \$10-12.25; vealers, good and choice \$10.50-12.50; feeder and stocker cattle, steers, good and choice \$7-8.75. Hogs, heavy weight (250-350 lbs.) good and choice \$10.15-11; light lights (140-160 lbs.) good and choice \$10-10.85; slaughter pigs (100-130 lbs.) good and choice (Soft or oily hogs and roasting pigs excluded from above quotations) \$8.25-9.65. Sheep, slaughter sheep and lambs, lambs, good and choice (90 lbs. down) \$8-9.10; feeding lambs (range stock) medium to choice \$5.75-7.60.

Best New Jersey sacked Cobblers returning \$1.65-1.85 per 100 lbs. at shipping points; jobbing at \$1.85-1.90 in Philadelphia and at \$1.65-1.75 in New York City. Chicago carlot sales best North Central potatoes \$2-2.10 per 100 lbs.; Large Idaho Russet Burbanks \$2.75. Eastern Weelthy apples jobbing at \$1-1.50 per bushel basket in the East; New York Oldenburgs mostly 506-\$1.15. Illinois Jonathans \$2-2.25 in Chicago, with Michigan Wealthys bringing \$1.50. Michigan shipping points reported Wealthys returning \$1.40, compared with \$1.25 in western New York. Colorado cantaloupes selling on f.o.b. basis around Rocky Ford at 45-50¢ per flat crate. New York City quoted Colorado standard flats at 60-85¢, and standard 36's and 45's at \$1.50-2; California standard crates \$2-2.25, and Maryland and Delaware stock at \$1-1.75. Massachusetts yellow onions steady at shipping points at \$1.15-1.25 per 100-1b. sack. Western New York f.o.b. sales mostly \$1.25. City dealers got \$1.15-1.65 on arrivals from Massachusetts and 906-\$1.85 on midwestern yellows. Midwestern whites jobbing at 65%-\$1.25 per 50-lb. bag. Eastern sweet potatoes in barrels selling in large city markets at \$2.50-5. Tennessee and Mississippi Nancy Halls generally \$1.75-2.25 per bushel hamper.

Average price of Middling spot cotton in 10 designated markets advanced 6 points to $10.49\frac{1}{2}$ per 1b. On the corresponding day one year ago the price stood at 18.21ϕ . New October future contracts on the New York Cotton Exchange advanced 6 points to 11.17ϕ and on the New Orleans Cotton Exchange advanced 4 points to 11.17ϕ .

Wholesale prices of fresh creamery butter at New York were: 92 score, $39\frac{1}{2}\phi$; 91 score, 39ϕ ; 90 score, $38\frac{1}{4}\phi$.

Wholesale prices of No. 1 fresh American cheese at New York were: Flats, $20-21\frac{1}{2}\phi$; Single Daisies, 20ϕ ; Young Americas, 20ϕ . (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Vol. XXXVIII, No. 56

Section 1

September 6, 1930

BEET SUGAR GROUP An Atlantic City dispatch to-day states that William Green, ORGANIZATION president of the American Federation of Labor, was directed by the federation's executive council yesterday to make a thorough investigation of the possibility of organizing the beet sugar workers of several Western States. The report says: "The council, at its last quarterly meeting prior to the federation's annual convention, devoted much of its time yesterday to a discussion of an application for a charter made by the sugar beet workers' association of Fort Lupton, Colo. The association's officers informed the council that the independent body had 10,000 members in Colorado, Wyoming, Nebraska, and Utah, and declared that the agricultural laborers felt they would be greatly benefited by allying themselves with the organized labor movement....."

SCIENCE ASSOCIATION MEETING A Bristol, England, dispatch to-day reports that at yester-day's meeting of the British Association for the Advancement of Science Dr. A. W. Hill of the botanical research station at Kew asserted that it was at last possible to produce self-cracking nuts.

"This is a valuable achievement in a commercial sense," Dr. Hill said. "For instance, in California pistachio nuts have been commercially valueless owing to the cost of cracking them." The botanical expert also recorded research achievement in the case of limes which had a useful habit of shedding the fruit when it was ripe, thus enabling the collection of limes on the ground. Botanists, he said, were now striving to produce bananas immune from disease and curving inward on the bunch. This new curve, if brought about, would enable the fruit to be handled more easily and to take up less room on board ship.

COSTA RICAN

A San Jose dispatch September 2 says: "The United Fruit

BANANA TAX Company won its long controversy with the Government of Costa Rica

August 30 when Congress passed the new banana law, setting the export tax on bananas at 2 cents a bunch for the next 20 years. The vote was 32 for the bill and three against it with eight congressmen refusing to vote. President Viquez, a strong supporter of the measure, which will displace another bill passed last year setting the export tax at 3 cents a bunch, is expected to sign the bill without delay....."

ASTRONOMICAL SOCIETY MEETING

A Chicago dispatch to-day says: "A new cosmogony, based on a hypothesis of cosmic radiation similar to the Millikan cosmic rays, which accounts for the formation and destruction of stars and planets, the creation of continents, oceans, and mountains, and the

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cause of earthquakes, volcanic eruptions, hurricanes, and winds, was presented at Chicago before a gathering of over a hurred American and Canadian astronomers attending the forty-fourth convention of the American Astronomical Society by Dr. Benjamin Boss, director of the Dudley Observatory, Albany, N.Y....."



Chilean Nitrate

The Statist (London) for August 16 says: "Chile and certain financial interests here, as well as in the United States, are to be heartily congratulated on arriving at a satisfactory solution of the Chilian nitrate problem. More than forty years ago now the value of the nitrate of soda deposits in northern Chile for purposes of fertilizing the world's crops was discovered; and some time later it was also discovered that those valuable deposits contained medicinal properties, of which iodine is the most valuable Until a few years ago the Chilfan Government had depended for the larger proportion of its taxes upon the export duty on nitrate of soda. It became evident that the Chilian Government must find other sources of revenue. But naturally it was not willing to give up its rights without adequate compensation. In the sequel, a company has been formed whereby the Chilian Government obtains half the share of a capital which has been fixed at, roughly, the equivalent of 75 million pounds, the balance being allotted amongst various shareholders. Very careful calculations have been made as to sale prices and the amount of production which will be practicable The general impression, however, is that Chile will be able to sell as much as she will find it convenient to produce in the near future.....Chile is one of the most remarkable countries in the world. Up to quite recently she has paid for her imports, met her foreign obligations, and largely financed her Government from deposits found in as umpfomising a desert as exists in any part of the world...."

Maryland's Develop-ment

Governor Albert C. Ritchie, writing on "Maryland's Interest in Washington Plans" in Review of Reviews for September, says: "The future of that large part of Maryland which lies contiguous to the District of Columbia is in a very real way linked with the future of Washington. These sections of Maryland are not now independent or self-sufficient, in the sense that they can plan ahead vithout regard to the plans and the conditions on the other side of the District line. Good roads and the automobile have affected more completely the rural life of America in twenty years than all the occurrences of generations before put together. Primarily because of these two things, the American farmer is no longer isolated or economically self-supporting; he has become an integral part of our vast national economic life. Neither of these sections can work out its future plans without regard to the plans of the other One of the great opportunities along this line which should receive cooperative consideration is the main valley of the Potomac River. This, with its glorious scenery, is the natural setting for a park unsurpassed in all the world....."

Refrigeration Progress

Throughout the food trades there is conversation about the new merchandising of frozen foods— the selling of cut meats in package form and the general belief that refrigeration is to be used in a larger way in the food store of tomorrow. A great deal of this interest is because of the wide publicity that General Foods has been giving to its experimental selling of Frosted Foods at Springfield, Mass., but the entire subject is timely because progressive merchants recognize that the food store is rapidly changing towards better merchandising and especially towards the selling of ready-cut meat and the more general use of foods kept in more attractive shape by refrigeration....(Facts in Food Distribution, Aug.16.)

Section 3 MARKET QUOTATIONS

Farm Products

September 5: Livestock prices: Slaughter cattle, calves and vealers, Steers (1100-1500 lbs.) good and choice \$9.75-12.75; Cows, good and choice \$5-8.25; heifers (550-850 lbs.) good and choice \$9.75-12.25; vealers, good and choice \$10.50-12.50; feeder and stocker cattle, steers, good and choice \$7-8.75. Hogs, heavy weight (250-350 lbs.) good and choice \$10.25-11.20; light lights (140-160 lbs.) good and choice \$9.75-10.65; slaughter pigs (100-130 lbs.) good and choice \$8.25-9.50; (Soft or oily hogs and roasting pigs excluded from above quotations). Sheep, slaughter sheep and lambs, lambs, good and choice (90 lbs. down) \$8.50-9.35; feeding lambs (range stock) medium to choice \$5.75-7.60.

Grain prices quoted: No. 1 dark northern spring (13% protein) Minneapolis 87-5/8-90-5/8d; No. 2 red winter St. Louis 90-92d; No. 2 hard winter (not on protein basis) $84\frac{3}{4}-85\phi$; Kansas City $78\frac{1}{2}-80\frac{3}{4}\phi$; No. 3 mixed corn Chicago \$1-1.00\frac{1}{2}; Minneapolis 90-91\psi; Kansas City 90\frac{1}{2}-92\psi; No. 3 yellow corn $$100\frac{1}{4}-1.00\frac{1}{2}$; Minneapolis $92-93\phi$; Kansas City $94-95\phi$; No. 3 white oats Chicago 40-40 = 6; Minneapolis 35-7/8-37-7/86; Kansas City 38-39 5d.

Average price of Middling spot cotton in 10 designated markets advanced 21 points to 10.70ϕ per 1b. On the same day last year the price was 18.316. New October futures on the New York Cotton Exchange advanced 22 points to 11.39¢, and on the New Orleans Cotton Exchange

advanced 20 points to 11.37%.

New Jersey sacked Cobbler potatoes ranged \$1.85-2.05 per 100 lbs. in the East; top of \$2.35 in Pittsburgh; \$1.85-1.95 f.o.b. Northern and Central New Jersey Points. Wisconsin sacked Cobblers \$2.15-2.25 carlot sales in Chicago. New York Oldenburg apples mostly 50%-\$1 in eastern cities, per bushel basket. Eastern Wealthys \$1.25-1.50 in New York; \$1.20-1.30 f.o.b. Rochester. Michigan Wealthys \$1.50 in Chicago; \$1.35 f.o.b. Benton Harbor. New York Round type cabbage \$15-20 bulk per ton in Philadelphia; small to medium size \$11-13 f.o.b. Rochester. Wisconsin stock \$25-30 bulk per ton in the Middle West; Copenhagens best \$11-12 f.o.b. Racine. Massachusetts sacked yellow onions \$1.40-1.65 per 100 lbs. in Philadelphia; \$1.15-1.25 f.o.b. Connecticut Valley points. Midwestern sacked yellows \$1.35-1.85 in city markets. Virginia yellow sweet potatoes \$3.75-5 per cloth top barrel in eastern cities. Tennessee Nancy Halls \$1.90-2 per bushel hamper in the Middle West.

Wholesale prices offresh creamery butter at New York were: 92

score, 395¢; 91 score, 39¢; 90 score, 385¢.

Wholesale prices of No. 1 fresh American cheese at New York were: Flats, 20-21 2/2; Single Daisies, 20/2; Young Americas, 20/2. (Prepared by Bu. of Agr. Econ.)

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DAILY DIGEST

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Vol. XXXVIII, No. 57

Section 1

September 8, 1930.

INTER-AMERICAN AGRI CULTURAL

CONFERENCE

The Washington Post to-day says: "Official delegates appointed by the governments of the nations of North and South America as well as representatives of a number of important national associations interested in agriculture and its allied industries, began arriving yesterday for the opening to-day of the first Inter-

American Conference on Agriculture, Forestry and Animal Industry. An elaborate program, covering virtually every phase of agriculture, both from the commercial and economic aspects, has been prepared for the conference which will be in session until September 20. In addition to the informative value of the conference, it is expected that definite steps will be taken for further cooperation among the Americas in research, the gathering and dissemination of statistics and scientific studies and other work along agricultural lines which will be of benefit to all the nations members of the Pan-American Union ... "

COTTON CROP CUT PLANS

A St. Matthews, S.C., dispatch to the press to-day reports that plans for a one-third reduction of the cotton acreage in the South in 1931 were announced at St. Matthews on Saturday by J. Skottowe Wannamaker, president of the American Cotton Association. Efforts will be made, Mr. Warnamaker said, to divert 15,000,000 acres from cotton production to the production of feed crops. Farmers will be asked to pledge to hold this year's crop until next season, in an effort to boost the price.

COTTON FI-NANCING

A Memphis, Tenn., dispatch to-day says that C. G. Henry, manager of the Mid-South Cotton Growers' Association, which is affiliated with the Federal Farm Board, announced at Memphis on Saturday that the association is ready to receive 1930 cotton and will advance 90 per cent of the market value on No.1 options for the seasonal pool. Eighty per cent will be advanced on options 2, 3, 4 and 5.

RUBBER RE-STRICTION

A London dispatch to-day says: "The rubber market and holders of stock in rubber companies received a severe blow on Saturday when nets was received that the government of the Dutch East Indies had declined to impose any restriction on the output of rubber. The Straits Government therefore considered that independent action in British Malaya. would be worse than useless and decided that economic laws must take their course. On this decision rubber dropped to the unprecedented price of 4 1/8 d. a pound...."

RUSSIAN GRAIN A Moscow dispatch to-day states that the newspaper Izvestia reports that 72 per cent of the August grain collection program was fulfilled. This is considerably below the mark set for the quick collection of grain in order to export some of it while the market is good. It was not announced how much grain was collected.



Section 2

District of Columbia Farms

The Washington Post for September 6 says: "While few persons, least of all residents of Washington, would characterize the District of Columbia as a farming community, the Census Bureau revealed yesterday that there are now 106 farms within its boundaries. A farm, according to interpretation of the Census Bureau, must encompass 3 acres of land and have an annual produce worth at least \$250. In 1925 there were 139 farms in the District, and in 1920 there were 204. The decrease in five years has been 23 per cent and 48 per cent in a decade."

Egg Consumption in Canada

The high degree of prosperity which the boultry industry has enjoyed in Canada in recent years continued during 1928, says a recent Canadian Pacific Railroad bulletin. The per capita consumption of eggs in Canada again showed an increase, being 30.65 dozens, compared with 29.71 dozen in the previous year, it adds. "This high consumption," continues the bulletin, "is stated in the report of the Minister of Agriculture for the year ended March 31, 1929, to be /splendid tribute to the standardized grading of eggs and is due not only to the fact tha a standardized produce is being sold to consumers, but that, through the requirements of the egg regulations, the consumers' preference for quality is carried back to the producer and is resulting in the greatest possible encouragement to the production of a high quality article. ...!!

Fox Farming Isles

The Estate Magazine for August says: "Silver fox farming is in British the most interesting and profitable branch of stock-breeding to-day in the British Isles, whether for the sale of livestock or pelts. The demand for breeding stock is increasing rapidly and those who come into this industry now, or during the next few years especially, should get very handsome profits on their outlay. During the past nine years about forty silver fox farms have started in the British Isles, and have proved conclusively that silver foxes as fine as any in Canada can be produced here. It is not necessary to go up into perpotual snows to obtain good furs, as the quality of the foxes or their pelts depends more on a constitutional basis than on a climatic one. The climate of the British Isles is quite cold enough, and has not got the extremes of heat to be found in the southern half of Canada. This industry has come to stay: to develop, and to be added to the list of occupations for which boys and girls will be trained in the future. The breeding of fur-bearing animals in captivity is a comparatively nev industry for the British Isles, and its future is sound..."

Roadside Marketing

An editorial in The Country Gentleman for September says: "Roadside marketing of farm products, having reached the proportions of a nation-wide business, is face to face with the problem of dishonest competition. Inferior and stale stocks of fruit and vegetables from the city markets are being carted to the country, particularly on weekends and holidays, and sold to the motoring public under the guise of fresh farm produce. This practice has increased so rapidly in several Eastern States that the business of the bona-fide farm stands is being seriously injured. Worse still, it is undermining the public's confidence in all roadside markets. In an attempt to combat this sort of competition, truck farmers in New Jersey, Massachusetts and New York

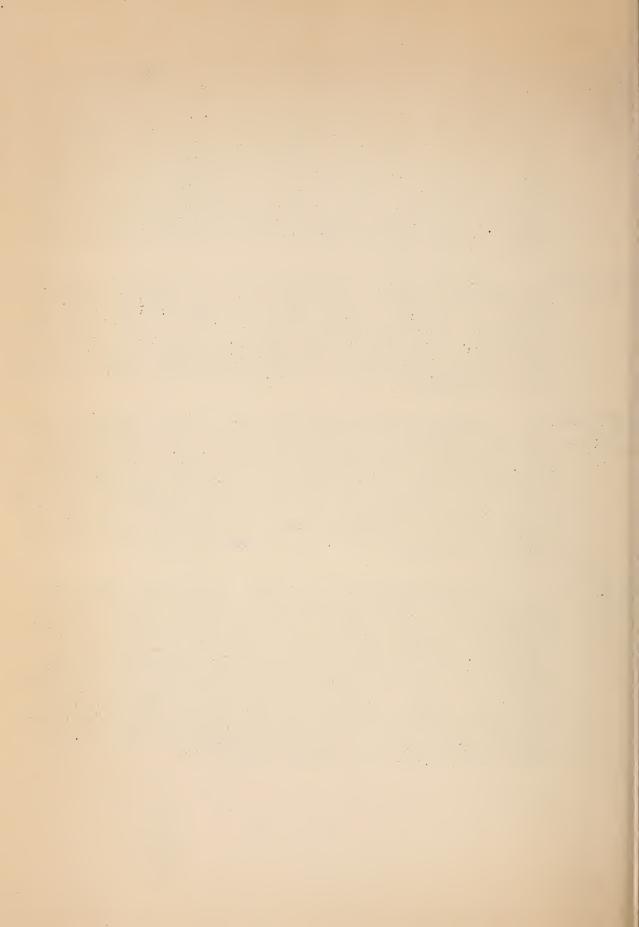
have formed roadside marketing cooperatives. Every member of such an association displays a sign stating that he belongs to a marketing cooperative and that membership automatically compels him to sell only those products which are fresh, locally produced and honestly packed. Some of the marketing associations have even placed themselves under State supervision and inspection to insure uniform quality of produce and fair practices in selling. Once the consumers are acquainted with the protection afforded them at the association stands, the city hucksters will have a far more difficult time in disposing of their stale stocks along the country roads. "

Rubber from Potatoes T

An Akron, Ohio, dispatch September 5 states that the Firestone Tire and Rubber Company is experimenting on the commercial practicability of a new variety of rubber. The report says: "The base of the new product, discovered by a German chemist, is potato starch, company officials said. The synthetic product contains no latex or plantation rubber. It is made by mixing the starch with chemicals which coagulate into a gum-like substance that is said to differ from rubber only in that it is less elastic."

Washington State Apples A Seattle dispatch to Editor & Publisher for September 6 says:
"An advertising campaign for Washington boxed apples, national in its scope and involving an expenditure of \$125,000, is assured as the result of a meeting at Yakima of the board of trustees of the Washington Boxed Apple Eureau. It was decided to proceed with the campaign at once, since it was found that contracts signed and promised to be signed within the next few days would reach the required quota. The plan accepted calls for an advertising campaign in newspapers covering a large number of cities in the United States, featuring early fall varieties, especially Jonathans..."

Wool Prices The Commercial Bulletin (Boston) for September 6 says: "While there has been no big movement this week, September has commenced auspiciously in the wool trade and there is noticeable an air of quiet confidence throughout the trade. The goods market continues to develop slowly, but evidently there is some business to be had and for this business the mills are securing their prices; there apparently is no chance to sell goods at lower rates and take it out of the wool dealers' profits this season. Top makers are fairly well engaged, although new business is limited. The season opened at the Cape this week with prices quite up to expectations. The Cape clip contains a rather heavier or proportion than last year of the shorter 10-12 months wool. Values appear fairly steady in the European markets."



Section 3

Department of Agriculture

An 8-page article on "Ambruster, Rusby--and Ergot," in Journal of American Medical Association for September 6, which reviews the recent congressional hearing, says: "...Mr. W. G. Campbell was the chief spokesman for the Government. His replies to the crossfire of questions by the committee...were readily responsive, concise and to the point. His replies were supported by documentary evidence, by copies of official reports, by affidavits and particularly by the testimony of scientific men of recognized ability. Dr. J. J. Durrett as chief of the drug control of the Food, Drug and Insecticide Administration presented convincing scientific evidence. It was shown not only once but repeatedly, that Mr. Ambruster's initial interest in this whole matter was commercial; in fact, evidence presented by Mr. Campbell indicated with considerable force that an attempt had been made to corner ergot..."

An editorial on the same subject in the same issue says in part: "Elsewhere in this issue appears a special article relative to the campaign conducted in recent years by one Howard W. Ambruster against the Food and Drug Administration of the United States Department of Agriculture and against the officials of the American Medical Association. In his campaign, Mr. Ambruster has alleged repeatedly that there exists a conspiracy between the Government department and the American Medical Association to approve substandard drugs, particularly ergot. As is brought out in the special article referred to, Mr. Ambruster is in the ergot business.... The charges of Mr. Ambruster are entirely without foundation. The vast majority of the ergot on the market is dependable and there has been no increase in deaths from puerperal hemorrhage. The Government department attacked seems to have been operating with exceptional efficiency... It is a pity that scientific workers should be compelled to pause in their pursuits to evade the buzzing and pestering of the musca Ambruster. It is said that such persistence and intensity of purpose as he has displayed should not have been placed on some more justifiable cause. It is unfortunate that a Government bureau endeavoring not only to maintain high standards but, indeed, to raise them should be compelled to spend weeks of preparation for a Senate hearing and weeks of time in the hearing because of publicity given to the wailing of a commercial interest caught long in a medical market...."



DAILY DIGEST

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Vol. XXXVIII, No. 58

Section 1

September 9, 1930.

INTER-AMERICAN CONFERENCE

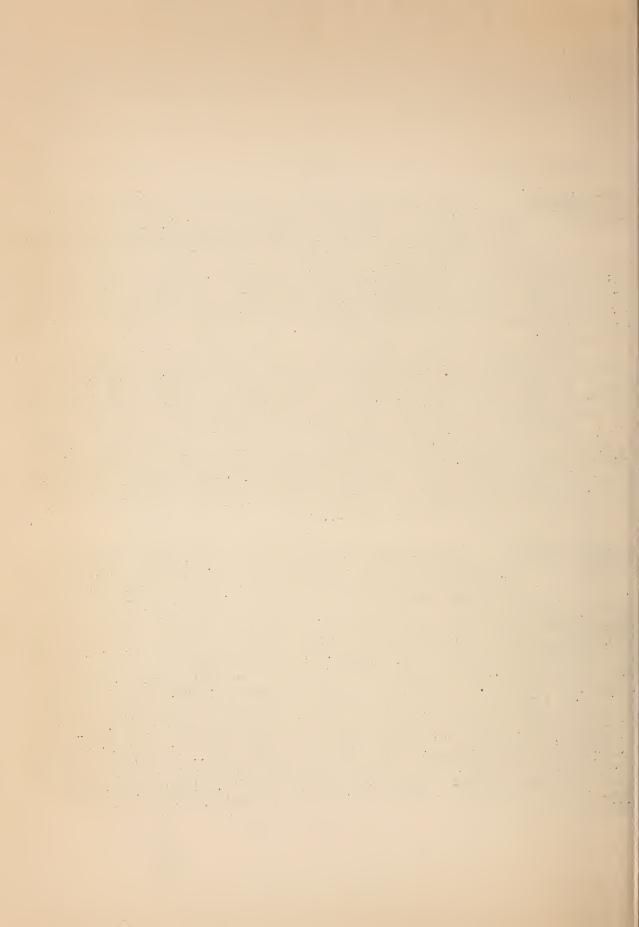
The Associated Press to-day reports: "A simultaneous attack by all of the American nations upon the problem created by farm production surpluses was recommended by Secretary Hyde yesterday at Washington at the inaugural ceremonies of the first inter-

American conference on agriculture, forestry and animal industry. Secretary Hyde asked the delegates to consider seriously international cooperation as a method of curing the twin evils, overproduction and low prices. He stressed the necessity for governments and associations throughout this hemisphere to realize that a program of increasing production efficiency was 'not in itself the answer to the farmers' problems.'

"Secretary of Commerce Lamont later told the delegates the competitive trade forces between this Nation and those to the south were generally overestimated. He said agricultural interests in Latin American countries and those of the United States were largely similar and stressed the importance for developing the Latin American republics for the 'economic rehabilitation of the world.'...

"Following the unanimous selection of Dr. A. F. Woods, Director of Scientific Work of the United States Department of Agriculture, as permanent chairman, and Dr. Leon M. Estabrook, also of the Agriculture Department, as secretary, a resolution was adopted by the conference urging all the governments of this hemisphere to expend every effort in procuring and transmitting financial assistance to the hurricane-stricken Dominican Republic..."

CHEMICAL SOCIETY A Cincinnati dispatch to-day reports: "The alchemists of MEETING the twentieth century, numbering about 2,000 leading industrial and research chemists from all parts of the United States, gathered at Cincinnati yesterday for the opening of the eightieth meeting of the American Chemical Society to tell each other in four crowded days of the modern philosopher's stones they have found through years of seeking in laboratories of pure research and in large industrial plants....Among the first of the papers was one by Chester H. Penning of the commercial research department of Swann Research, Inc., of Anniston, Ala., reporting on the physical characteristics and possible commercial uses of a new product or a series of products under the general name of 'arclor.' 'Arclor' is a derivative of the chemical compound diphenyl, a milkycolored substance made by uniting two benzine molecules, and used commercially as a substitute for steam for carrying heat in gasoline refining.... The paper lists various commercial applications for the new compound, such as protective coatings, waterproofing, flameproofing, molding, electrical insulation, adhesives, printing inks, artificial leather, leather finishing, textile finishing, sealing waxes and chewing gum, as well as a substitute for Canada balsam in mounting microscope slides..."



Section

American City Populations

The number of cities in the United States with a population of 100,000 or more was put at ninety-four September 4 by the Census Bureau, Massachusetts leading with nine, Ohio coming second with eight and New York third with seven. In the last census the total was sixty-eight. New York City leads the list with a recorded population of 6,981,927, an increase over 1920 of 1,361,879. Chicago was second with 3,375,329. Other cities with populations of more than 1,000,000 were Philadelphia, Detroit and Los Angeles. (Press. Sept. 5.)

Child Labor on Sugar Beets

An Atlantic City dispatch September 7 says: "After yesterday's announcement that the executive council of the American Federation of Labor had directed him to make a complete investigation of the working conditions of laborers in the sugar beet fields of the West, President William Green of the American Federation of Labor made public September 6 part of the data on which the council had acted, including a report by C. M. Idar, a special federation organizer. The reports, according to Mr. Green, show that in north Colorado alone 20,000 Mexican and Spanish-speaking beet workers are hired as contract laborers, with children as young as 6 years old working in the fields at the arduous labor of thinning and weeding. Inability to earn enough to sustain life in crude houses of one or two rooms compels the migratory workers who have applied for a charter in the A. F. of L. to apply to charity for relief, Mr. Green declared. 'These reports show that in thousands of families where there are five, six or seven children, the average income for the entire family is about \$600 a year, said Mr. Green..."

Farm Census

Farms decreased in the last decade in Georgia, New Jersey, Delaware, Maryland and the District of Columbia. A Census Bureau announcement September 6 of the farm total in those States now as compared with 1920 follows: Georgia, 256,252 farms, as against 310,732 in 1920, a decrease of 54,480, or 17.5 per cent; New Jersey, 24,563, as against 29,702 in 1920, a decrease of 4,139, or 17.3 per cent; Delaware, 9,758, as against 10,140 in 1920, a decrease of 382, or 3.8 per cent; Maryland, 43,313, as against 47,908 in 1920, a decrease of 4,595, or 9.6 per cent; District of Columbia, 106, as against 204 in 1920, a decrease of 98, or 48 per cent. (A.P., Sept. 7.)

Farm Congress

An Istanbul dispatch to the press of September 7 says: "To for Turks determine the needs of the agriculturists, the National Association for Savings and Economy will hold a farm congress on January 5, 1931. Study of various problems has been invited by the chambers of commerce and reports will be submitted at that time. Among the live questions to be discussed are the following: farming conditions, agricultural credit, taxes unfavorable to agriculture, forming of cooperatives, sales methods, standardization and packing, agricultural security, publicity and agriculture, freight rates, economic needs, exemptions and encouragements, farm laws, improvement of stock."

Labor Conditions

Sixty-three wage reductions and thirty-three wage increases are reported in American industry for August by the Labor Bureau, Inc., in its "Facts for Workers," made public yesterday. Declaring that earnings of employees show the double effect of unemployment and wage cuts,

the Labor Dureau adds that factory payrolls fell off 9 per cent from June to July. Unemployment has become steadily more serious since April, the bureau declares. It predicts a further severe depression and hints that "if hundreds of thousands or even millions will have to be fed as an alternative to literal starvation, we shall be without machinery of efficient distribution and without the funds built up in advance."

Maryland Wool Pool

Arrangements have been made whereby Maryland wool growers may participate in the benefits of the new Wational Wool Marketing Corporation recently set up by the Federal Farm Board, according to the press of September 8. The Maryland Farm Bureau Wool Pool, the name of the cooperative agency in that State, and a member of the United Wool Growers! Association, will be the Maryland agency to assemble wool for the regional and national association.

Stock Market

An editorial in The Magazine of Wall Street for September 6 says: "Previous depressions show us that recovery in business is in almost all cases preceded by recovery in security prices. The market anticipates more favorable conditions anywhere from one to three months. Therefore, if we accept the view for gradual autumn recovery...We have the basis for the recent action of the market and a fair clue to its near future behavior. During the forepart of August, the market steadily strengthened its technical position. With distribution well nigh complete, the dullness presented an opportunity for accumulation and, despite the much touted short interest (which is popularly envisaged as of huge proportions but actually probably is neither so large nor so well organized as imagined), the market began a moderate advance. The upward trend of prices has not been spectacular nor is it to be expected that it will be, but there is reason to assume from the market's internal strength and the prospects of gradually improving business that higher levels will slowly be reached. Reactions of perhaps a sharp but not long extended character are to be expected in the course of ensuing weeks..."

Wisconsin Land Inventory Plan

Science for August 15 says: "The development and utilization of the land resources of Wisconsin to the end of giving each man, woman and child an environment for a life pattern containing all the attributes of growth, beauty and constructive living is the dominant purpose of the Wisconsin Land Inventory program, according to John S. Bordner, who is in charge of the inventory and who gave an account of the project at a recent meeting of the Wisconsin Academy of Sciences, Arts and Letters. Those greas least occupied for agriculture and already being zoned for other uses are being first evaluated, in enumerating some of the things done to coordinate these various factors and to aid in the administration of land for diverse uses. The depth of lakes, the nature of their water, glacial action, sources of ground water, geographical distribution of plants, soil genetics and the trend in forest succession are being taken into account. Through these and many other studies it is possible to show how many acres there are which have worthwhile timber growing on them and how many have worthless brush or are sodded over with prairie grasses, how much swamp there is which will produce timber and how much is worthless for anything except to grow Christmas trees for the children of Wisconsin or to continue as a habitat of rare and beautiful plants."

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Section 3

Department of Agriculture

Canning Age for September says: "During several anxious months the canners, as represented by the National Canners Association, strove earnestly to obtain the passage of the sub-standards legislation requiring informative labeling of canned foods that are below standard. Their labors were fruitful early in July when the McNary-Mapes amendment to the Food and Drugs Act was signed by President Hoover. But having won the battle there seems to have developed a tendency to forget it. After all, now that you canners have your legislation you've got to do something with it. Your labels for lowgrade canned foods are going to have to contain some sort of conspicuous statement to show the public that they are inferior. Just what form is the wording on that label to take? W. G. Campbell, Chief of the Food and Drug Administration of the U. S. Department of Agriculture, who has charge of the enforcement of this legislation, has asked for information in drawing up the new standards from canners, from distributors, both wholesale and retail, and from consumers and consumers' organizations. In his letter Director Campbell stated that 'before a final announcement of any standard and standards and of any designation intended to describe products which fall below the standard is made, criticism will be invited from all who are interested. In all instances public hearings will be held.' Canning Age carnestly urges the individual canner to give some thought to the phraseology of the sub-standards label that he will have to place on his future packs. It will prove to be a delicate piece of workmanship.... The sub-standard product is good, salable nutritive food, designed for the less affluent pocketbook. It should not falsely be labeled A l quality. At the same time it should be so labeled as to indicate that while not of the top grade of canned foods, it is nevertheless a healthful edible. Just how to get this double message across--sub-standard yet desirable--without ambiguity, without a detrimental implication, is going to be a problem in skillful expression... Canning Age will be glad to receive and pass on to the administration any suggestions as to the proper handling of this labeling question that are sent in, and urges its readers to come forward with expressions."

Section 4 MARKET QUOTATIONS

Farm Products

Sept. 8.--Livestock prices: Slaughter cattle, calves and vealer; steers (1100-1500 lbs.) good and choice \$9.25 to \$12.75; cows, good and choice \$5 to \$8.25; heifers (550-850 lbs.) good and choice \$9.50 to \$12.50; vealers, good and choice \$10.50 to \$12.50; feeder and stocker cattle; steers, good and choice \$6.75 to \$8.50; heavy weight hogs (250-350 lbs.) good and choice \$10.35 to \$11.30; light lights (140-160 lbs.) good and choice \$9.85 to \$10.75; slaughter pigs (100-130 lbs.) good and choice \$8.50 to \$9.75 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs, lambs, good and choice (90 lbs. down) \$8.35 to \$9.25; feeding lambs (range stock) medium to choice \$5.75 to \$7.70.

Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis $87\frac{3}{4}$ to $90\frac{3}{4}\phi$; No.2 red winter St. Louis 93ϕ ; No.2 hard winter (not on protein basis) Kansas City $79\frac{1}{2}$ to $81\frac{1}{2}\phi$; No.3 mixed corn 89 to 90ϕ ; Kansas City 90 to $91\frac{1}{2}\phi$; No.3 yellow corn Chicago $98\frac{3}{4}$ to $99\frac{1}{2}\phi$; Minneapolis 91 to 92ϕ ; Kansas City $92\frac{1}{2}\phi$ to 94ϕ ; No.3 white oats Chicago

 $40\frac{1}{2}\phi$; Minneapolis 36 1/8 to 36 $5/8\phi$; Kansas City $38\frac{1}{2}$ to $39\frac{1}{2}\phi$.

New Jersey sacked Cobbler potatoes ranged \$2.10-\$2.45 per 100 pounds for best stock in eastern cities; \$2-\$2.10 f.o.b. northern and central New Jersey points. Maine sacked Cobblers \$1.90-\$2.15 in the East. Wisconsin sacked Cobblers \$2.40-\$2.50 carlot sales in Chicago; mostly \$2.15 f.o.b. Stevens Point. New York Round type cabbage brought \$18-\$25 bulk per ton in the East; \$12-\$13 f.o.b. Rochester. Wisconsin stock \$25 in Cincinnati; \$10-\$11 f.o.b. for Copenhagens at Racine. Eastern Wealthy apples \$1-\$1.50 per bushel basket, $2\frac{1}{2}$ inches up, in terminal markets; \$1.25 f.o.b. Rochester. Michigan Wealthys \$1.25-\$1.50 in Chicago; \$1.35 f.o.b. Benton Harbor. Virginia yellow sweet potatoes \$3-\$4.75 per cloth top barrel in city markets. Tennessee Nancy Halls \$1.90-\$2 per bushel hamper in the Middle West. New York yellow onions \$1.50-\$1.75 per 100 pounds sacked in the East; \$1.20-\$1.25 f.o.b. Rochester. Midwestern sacked yellows \$1.40-\$1.75 in eastern cities.

Average price of Middling spot cotton in 10 designated markets declined 43 points to 10.18ϕ per lb. On the same day one year ago the price stood at 18.50ϕ . New October future contracts on the New York Cotton Exchange declined 43 points to 10.87ϕ , and on the New Orleans Cotton Exchange declined 44 points to 10.84ϕ .

Wholesale prices of fresh creamery butter at New York were:

92 score, 39ϕ ; 91 score, $38\frac{1}{2}\phi$; 90 score, $37\frac{1}{2}\phi$.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 20-21 ; Single Daisies, 20ϕ ; Young Americas, 20ϕ . (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXVIII, No. 59

Section 1

September 10, 1930.

IMMIGRATION RESTRICTION

The press to-day reports that acting on the request of President Hoover to restrict immigration as much as possible as a relief measure for unemployment, the State Department has ordered a more strict application of that section of the law withholding visas from immigrants who may become "public charges" after they have entered

this country.

INTER-AMERICAN

The production of rubber crystals and of rubber from crude petroleum was announced by Dr. George K. Burgess, director of the CONFERENCE Bureau of Standards, in an address yesterday before the Inter-American Conference on Agriculture, Forestry and Animal Industry at the Pan American Union, according to the press to-day. The report says: "The crystalline rubber was produced under the direction of Dr. W. E. Washburn, head of the chemical laboratory at the Bureau of Standards, while the rubber said to have been made from petroleum came from a California oil plant. Government experts have not passed a final opinion on the latter, while the crystalline rubber is only an experimental achievement as yet, but both are regarded as holding promise for the future in the commercial world.... The achievement is somewhat similar, Doctor Burgess said, to previous achievements of Bureau of Standard chemists in obtaining certain rare sugars in crystalline form, thus making them of great commercial importance. Doctor Burgess also announced the opening of new possibilities for cotton growers by recent work of the Bureau of Standards in obtaining from cottonseed hull bran the sugar xylose which, with other sugars, constitutes about

CANADIAN TARIFF

40 per cent of the material."

An Ottawa dispatch September 9 states that upward revision of the Canadian tariff as a measure to relieve unemployment and economic depression in the Dominion was forecast September 8 in the message from the Throne which opened a special session of the Canadian Parliament. The session, convened to deal with unemployment, heard the Governor General read a four-sentence speech in which amendments to the customs act and the customs tariff were mentioned as being expected "to meet the unusual conditions which now prevail."

LEGGE ON WHEAT PRICES

Better prices for wheat were predicted by Chairman Legge, of the Farm Board, September 8, on the theory that the use of farm stocks for livestock feed and better than normal export demand will convince the trade that wheat is on a domestic basis. The chairman said that farmers could afford to feed wheat at \$1 a bushel and advised that they hold what corn they have for finishing. Stock fed on corn first

will not do so well if it is changed later to a substitute feed, he said, but will make good gains on wheat and fatten well on a ration of corn. (A.P., Sept.9.)

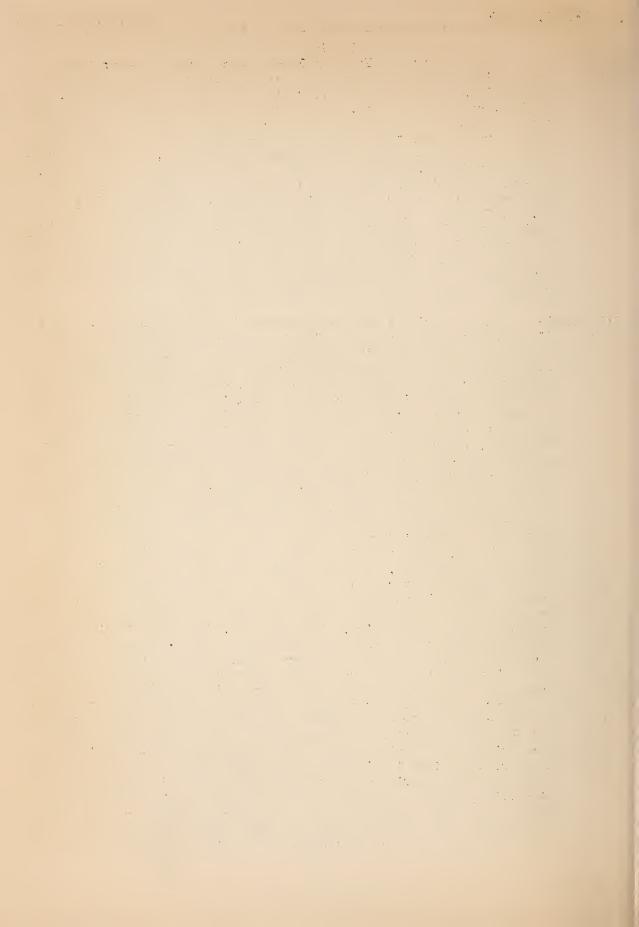
Section 2

Acreage Control

An editorial in Farm and Ranch for September 6 says: "Farmers are getting together in cooperative organizations for the purpose of merchandising their products and cutting the cost of distribution. That is fine, as far as it goes, but if farmers would cooperate in the control of acreage, the marketing would take care of itself. There is a market problem only when there is overproduction. Then why not start work on the problem which is of primary importance?... Instead of planting nearly 46,000,000 acres to cotton next year, suppose our farmers, in 1931, planted only such land to cotton as is suited to that crop. This would give us less than 40,000,000 acres. Perhaps as little as 35,000,000 acres. Is there a cotton farmer in the South who will not admit that with a reduction of 10,000,000 acres, the money received for the crop would greatly exceed the amount received for an acreage equal to that of 1930? If a farmer can make more money cultivating three acres than he can by cultivating four, then why not let the fourth acre go back to grass, or put it into some other crop?"

British Agriculture "I

An editorial in The Country Life (London) for August 30 says: "It is becoming increasingly evident that our political parties are beginning to appreciate the difficulties which confront the agricultural community. The exact methods which they severally recommend to mitigate our present evils are, naturally, determined by the differing political opinions they hold; but the position is sufficiently serious to make it clear that the moment has arrived when all parties must cooperate in the production of a really effective agricultural policy. Naturally, it is never easy to find a basis for agreement which will satisfy everyone, especially at a time when our great misfortune is the lack of agreement among farmers themselves. This lack of cohesion is partly explained by the great variety of farming systems which obtain in a relatively small country, and this also makes it possible that legislation designed to benefit one section of the farming community might well inflict injury on another. All of our political parties have, in turn, been brought up against these difficulties, and there has always, therefore, been some excuse for their tardiness in introducing legislation designed to remove the handicaps under which many farmers labor...It must not be assumed that every branch of agriculture has been equally depressed. There are notable examples of prosperous farmers at the present time. These are men, for the most part, who have been able to look ahead and realize the possibilities in certain branches of farming, such as poultry, pigs, dairying, sheep and sugar bect. Farming of this character has observed no traditional rules. Farms have been cropped and stocked simply with the object of reaping the rewards which the foresight of the farmer concerned made possible. In such cases the trend of markets and prices has been closely studied, and when overproduction in any particular section promises to force down prices, the farming system has been changed again. Unfortunately, however, this kind of thing can not be repeated on every farm, and the problem of the majority of depressed farmers still remains to be dealt with... The marketing proposals of the Government will undoubtedly do much to help many of those who are just making ends meet. One feels increasingly that there has been too much independence and with it too much disloyalty to their colleagues on the part of farmers themselves.



Legislation which will enable farmers to get fair treatment in the matter of prices will obviously prove a considerable asset to the industry. Collective bargaining has always failed owing to the willingness of a small proportion of favorably situated producers to undercut the rest, so that, in spite of so-called national price agreements between producers and distributors, there has in fact always been disparity in the matter of prices. The marketing proposals of the Government are in reality a natural complement of the National Marks movement. The bulk collection and grading of produce has done much to impress upon producers the necessity for modernizing their methods of production so as to conform with the demands of the market... There is, however, at least one weakness in the Government's marketing proposals. There are no suggestions forthcoming as yet that steps are to be taken to prevent the dumping in this country of the surplus produce of other countries. Unless this problem receives prompt attention, there will be little improvement in certain branches of the agricultural industry."

Chemical Society Meeting

A Cincinnati dispatch to the press of September 9 states that at the eightieth meeting of the American Medical Society at Cincinnati, September 8, the use of "dry ice," or solid carbon dioxide, as a preserver of beef, was discussed in a paper by D. E. Killeffer of the Dry Ice Corporation of America, New York, submitted to the Division of Industrial and Engineering Chemistry. "'Dry ice' is now being employed to safeguard shipments by land and sea, and is being extended to commerce with the trooics," the report states. "John D. Rockefeller relies upon it to preserve butter, eggs and poultry shipped from 'his Tarrytown estate to his winter home in Florida. Carbon dioxide gas kills or prevents the growth of many common bacteria on meat, fish and other fres; foods.... Spoilage by bacteria can be prevented for a period as long as a week or ten days by immersing meat in an atmosphere of carbon dioxide. An efficient railroad transport car has been devised, and now a flect of forty such cars is devoted solely to the transportation of 'dry ice' to remote points. The transit loss in these cars even on a journey of several days is much less than that in loading and unloading them. By utilizing this method of rail transportation it has been easily possible to supply peak demands in Chicago, Baltimore and Washington from Niagara Falls, and to equalize supply and demand throughout the entire United States."

Pan-American

In an editorial on the Inter-American conference, The Washing-Agriculture ton Post for September 9 says:"... Inevitably the discussion during the conference must turn to the problems of surplus production. The countries to the south are only beginning to open up their fertile acres. The prospect is that as time goes on the agricultural output of South and Central America will play an increasingly important part in the world markets, and this will be particularly true if the nations of this hemisphere, working in concert, are able to reduce hazards such as frost, wind, drought, flood, insect pests and plant diseases, which have made agriculture a risky business and periodically limited production. The nations of the Old World do not dare attempt to limit their agricultural production. Their need is for cheap foodstuffs. New World countries, however, have an unparalleled opportunity to experiment with the



regulation and control of agriculture. They should be able to work out a wise and intelligent program looking toward the elimination of surpluses and having as its aim the subjugation of nature to the needs of man. It may be hoped that such a plan will be born in the present conference, and that the conference will become a fixture to meet at stated intervals to carry forward the plan."

Section 3

Department of Agricul-ture

An editorial in Outdoor Life for October says: "There is an urgent and immediate need for a tightening-up of Federal game law enforcement. The Biological Survey, which is charged with enforcing the migratory bird laws in forty-eight States, has just twenty-five Federal game protectors with which to do the job. If the migratory bird laws were properly enforced by all State officers, thexe twenty-five Federal officers might be enough. But in some States, for example Louisiana, the State authorities laugh at the idea of strictly enforcing the laws. In such States wild life conservation is sacrificed for the profit of venal persons. Substantial citizens in such States want the game laws to be observed; but in many cases the sportsmen are so disorganized or so badly informed regarding the true conditions in their State, that they are practically helpless. Game hogs and game bootleggers thrive....In such States iron-handed enforcement by Federal officers is the only solution But now an emergency exists. The new Federal bag limit on ducks and geese goes into effect this fall. It is backed by all real sportsmen, but it will have no effect on habitual game law violators. These men will need a taste of Federal discipline -- and not much medicine can be administered by twenty-five officers who have the whole United States to cover. Congress should appropriate further enforcement funds as early as possible after it reconvenes. As well expect one customs officer to examine all the boats from Europe as expect our courageous little band of twenty-five Federal game protectors to apprehend the criminal game slaughterers of forty-eight States..."



Section 4 MARKET QUOTATIONS

Farm Products

Sept. 9.—Livestock prices: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$9.25 to \$12.75; cows, good and choice \$5 to \$8.25; heifers (550-850 lbs.) good and choice \$9.75 to \$12.75; vealers, good and choice \$11 to \$13; feeder and stocker cattle, steers, good and choice \$6.75 to \$8.50. Hogs, heavy weight (250-350 lbs.) good and choice \$10.35 to \$11.30; light lights (140-160 lbs.) good and choice \$10 to \$10.85; slaughter pigs (100-130 lbs.) good and choice \$3.75 to \$10 (soft or oily hogs and roasting pigs excluded from above quotations). Sheep, slaughter sheep and lambs, lambs, good and choice (90 lbs. down) \$8.50 to \$9.35; feeding lambs (range stock) medium to choice \$5.75 to \$7.70.

Grain prices: No.1 dark spring wheat (13% protein) Minneapolis 86 1/8 to 89 1/8¢; No.2 red winter $84\frac{1}{2}$ to $86\frac{1}{2}$ ¢; No.2 hard winter (not on protein basis) Chicago $86\frac{1}{2}$ ¢; Kansas City $78\frac{1}{2}$ to $80\frac{1}{2}$ ¢; No.3 mixed corn Chicago $98\frac{3}{4}$ ¢; Minneapolis 89 to 90¢; Kansas City $89\frac{1}{2}$ ¢ to $90\frac{1}{2}$ ¢; No.3 yellow corn Chicago 99¢; Minneapolis 91 to 92¢; Kansas City 92 to 93¢; No.3 white oats Chicago $39\frac{1}{4}$ to 40¢; Minneapolis 35 7/8 to 36 3/8¢;

Kansas City $38\frac{1}{2}$ to $38\frac{3}{4}$.

Average price of Middling spot cotton in 10 designated markets advanced 12 points to 10.30ϕ per 1b. On the corresponding day one year ago the price was 18.09ϕ . New October future contracts on the New York Cotton Exchange advanced 10 points to 10.97ϕ , and on the New

Orleans Cotton Exchange advanced 15 points to 10.99¢.

New Jersey sacked Cobbler potatoes ranged \$2.25-\$2.35 per 100 pounds in the East; \$2.05-\$2.10 f.o.b. northern and central New Jersey points. Maine sacked Cobblers mostly \$1.75-\$2.15 in eastern cities. Wisconsin sacked Cobblers few \$2.50-\$2.60 carlot sales in Chicago; \$2.25-\$2.30 f.o.b. Antigo Section. Eastern Wealthy apples, \$2\frac{1}{2}\$ inches up, \$1.25-\$1.50 per bushel basket in eastern cities; \$1-\$1.25 f.o.b. Rochester. New York Round type cabbage \$17-\$23 bulk per ton in terminal markets; top of \$25 in Cincinnati; \$12-\$14 f.o.b. Rochester. Virginia Yellow sweet potatoes ranged \$3.50-\$4.75 per cloth top barrel in city markets. Tennessee Nancy Halls \$1.90-\$2 per bushel hamper in the Middle West. New York yellow onions \$1.50-\$1.75 sacked per 100 pounds in eastern cities. Midwestern sacked yellows \$1.35-\$1.75 in city markets; mostly \$1.10 f.o.b. Benton Harbor, Michigan for open mesh sacks, \$1\frac{1}{2}\$ inch minimum.

Wholesale prices of fresh creamory butter at New York were:

92 score, 39ϕ ; 91 score, $38\frac{1}{2}\phi$; 90 score, $37\frac{1}{2}\phi$.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 20 to $21\frac{1}{2}\phi$; Single Daisies, 20ϕ ; Young Americas, 20ϕ . (Prepared by Bu. of Agr. Econ.)



DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXVIII, No. 60

Section 1

September 11, 1930.

INTER-AMERICAN CONFERENCE

The Associated Press to-day reports: "Control of plant pests. forest preservation and surveys of range lands and soils in countries of the Western Hemisphere were deliberated upon yesterday by specialists attending the first inter-American conference on agriculture, forestry and animal industry.... More than 150 representatives of nearly all the Latin-American republics and the United States concentrated in round-table discussions upon these and other problems which they assembled here this week to attack from an international standpoint A survey in various countries of insect pests, control of which was discussed at yesterday's closing session, and publication of a catalogue of dangerous insects for guidance of regions likely to be affected were proposed, as was a similar survey of plant pests, to be conducted by field men traveling throughout areas involved to gather data for the benefit of all countries. Developments of principles of management of stock range land would be effected by a survey to be worked out by the Pan-American Union, under another resolution before the committee, and another seeks establishment of a commission on soils in the Union for the purpose of standardizing reporting methods on soil survey information. Forestry survey work likewise would be coordinated through the establishment of a committee in the union, and another proposal asks to have each country investigate economical utilization of timber and systematic testing of

GRAIN RATE REHEARING ASKED

international committee ... "

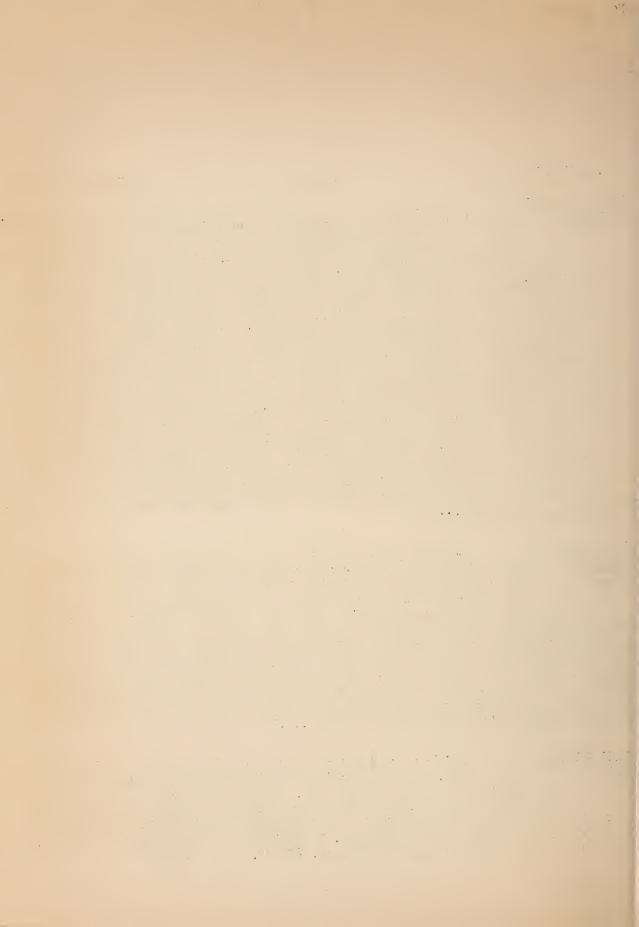
Western trunk line railways petitioned the Interstate Commerce Commission yesterday for rehearing of the issues involved in the western grain rate division ordered on July 1, according to the press to-day. This action follows a postponement of the effective date of the commission's order from October 1, 1930, to January 1,

1931, because of insufficient time to prepare the necessary tariff schedules. The report says: "The carriers asserted that the ordered freight rate adjustment on grain and grain products would bring about a \$20,000,000 reduction in their annual revenues. While the revision was a part of the general freight rate investigation provided by the Hoch-Smith congressional resolution and designed to assist suffering western agriculture, the roads affected contended that the order deprived them of their property without due process of law "

American woods either by a forestry office in the Pan-American Union or by a special

CUBAN COFFEE DUTY

A Cuban presidential decree, published and effective September 4, 1930, but not applying to shipments ordered prior to and shipped on or before that date, increases the rate of duty on green coffee from \$18.72 to \$25 per 100 kilograms (about 220 pounds) when imported from the United States, Assistant Commercial Attache A. F. Nufer, Havana, has cabled to the Department of Commerce. In addition to this basic rate of duty, there is a surtax of 3 per cent of the duty. (Press, Sept. 9.)



Section 2

Atom Theory

A London dispatch to-day states that Dr. P. M. Dirac, a young Cambridge physicist, was acclaimed yesterday for his new atomic theory. which, in the opinion of some of the foremost scientists of Britain, upsets all present conceptions of space and matter. The report says: "Without accepting all the implications of his theory, physicists here at the meeting of the British Association for the Advancement of Science admitted he had given a shock to their accepted ideas... In the simplest language he could summon, Doctor Dirac prepared the following summary of his findings: 'It is believed all matter is built up from the two elementary kinds of particles, the electron and the proton, he said. 'Recent theoretical work seems to suggest that these two kinds of particles are not independent and that actually there is only one fundamental kind of particle in nature. The quantum theory of the electron, combined with the principle of relativity, shows there must be states for the electron in which its kinetic energy is negative -- and is less the faster the particle moves -- in addition to the usual state in which its energy is positive. To give a physical meaning to these negative energy states, we must assume that they are nearly all occupied by electrons with just one electron in each state, in accordance with the exclusion principle. We can them interpret the unoccupied negative energy state as protons. They will appear to us as things with a positive energy and also a positive charge. There are certain difficulties in the theory which have not yet been removed. They are, firstly, the great difference in the masses of the proton and the electron and secondly the fact that the theory predicates that electrons and protons will annihilate one another at a rate which is much too great to be correct. These difficulties are parhaps due to the fact that the intéraction between electrons has not yet been properly taken into account. "

Chemical Society Meeting

A Cincinnati dispatch to the press of September 10 reports:
"The 'Saga of the Microscopic Workmen,' telling how tiny living organisms in molds, yeasts and bacteria are caught and trained by science to perform herculean labors, productive of billions of dollars and benefits untold to man, was unfolded at Cincinnati September 9 during the symposium on 'Industrial Fermentation,' held in connection with the meeting of the American Chemical Society....Saccharomyces cerevisiae the big name of the tiny yeast plant, is very small indeed in comparison with his gigantic activities, according to Charles N. Frey of the Fleischmann Laboratories, New York, who told of the history and development of the yeast industry....

"How to make $100\frac{1}{2}$ gallons of gasoline out of only 100 gallons of petroleum, through a recent development of the high pressure hydrogenation process, was described by R. T. Haslam and R. P. Russell of New York of the scientific staff of the Standard Oil Company of New Jersey. They explained five recent developments of hydrogenation, developed by Friedrich Bergius of Germany, whereby crude oil is squeezed in a highly heated atmosphere of hydrogen at about 3,000 pounds per square inch. Some of the hydrogen combines with the carbon in the oil to produce more hydrocarbons, thus making gasoline. The extra half gallon of gasoline is accounted for by the volume of the added hydrogen. Four other achievements of high pressure were reported, including one regarded by chemists as epoch-making. It was described as the reverse process, in

A TOTAL CONTRACTOR OF THE STATE

which gasoline containing too much hydrogen has the extra hydrogen squeezed out of it. Gasoline with too much hydrogen is gummy and 'knocks' badly. The new gas wringer squeezes it into a gasoline 'dry' enough for use in automobiles....

"The production of artificial lemon juice out of cane sugar by a fungus was described by Dr. H. T. Herrick and O. E. May of the United States Bureau of Chemistry and Soils at Washington. When the fungus is placed in cane sugar on a shallow pan, they said, and fed the proper amount of nitrogen the result was citric acid, the essential of lemon juice. It is produced so cheaply that one American concern is already manufacturing it in large quantities....

"Professor A. M. Buswell of the University of Illinois described putting bacteria to work making methane, the fuel and illuminating gas, out of waste farm products. No matter whether he feeds them cornstalks, soy beans, vines, straw or excelsior, he said, they always managed to

make methane out of it...."

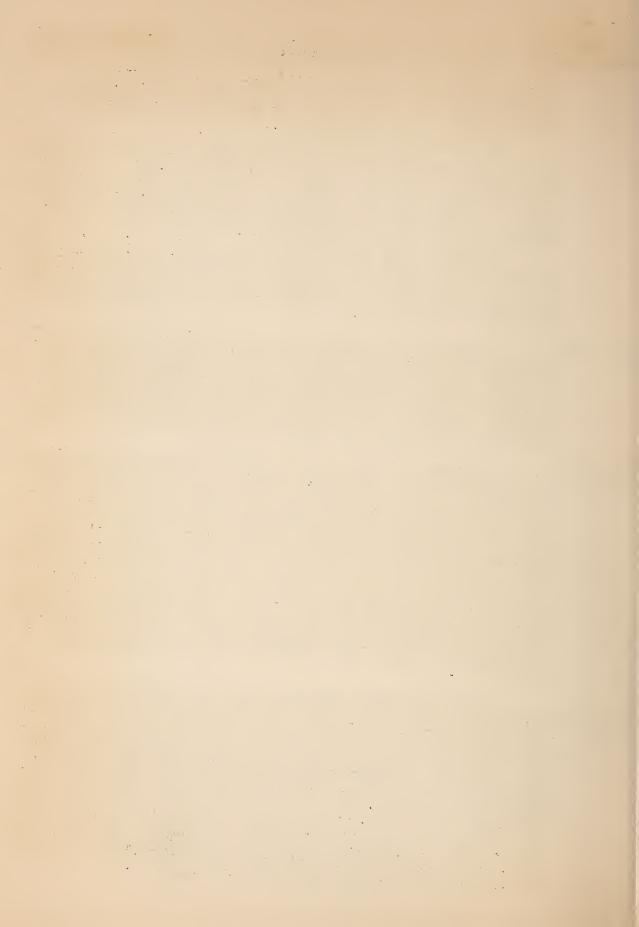
"Atlantic City is making horticultural history to-day," declared Leonard Barron, horticultural editor of The American Home and Fall Flower of Country Life, at the opening of the national Atlantic City flower Show and garden pageant in the Municipal Auditorium yesterday afternoon, according to the press to-day. "This occasion will be memorable," he continued, "because it is the first time in the history of the country that a great fall flower show has been projected."

Flour Corporation

A Kansas City dispatch to the press of September 10 states that the Commander-Larabee Corporation, rated as the world's third largest flour milling concern, has passed to a Minneapolis group, which will operate the company's extensive properties as the National Foods Corporation. The report says: "The National Foods Corporation is a company formed by the Minneapolis group to purchase from the Continental Bakery Corporation the controlling interest in the Commander-Larabee Corporation, which is said to be 75 per cent of the common stock. Guy A. Thomas, former director of sales for the Washburn Crosby Company, is chairman of the board of the National Foods Corporation. Commander-Larabee operates mills in the Southwest with a total daily capacity of 18,000 barrels of flour, and its properties in the Northwest have a daily capacity of 11,000 barrels. A mill owned at Buffalo, N.Y., has a 2,000-barrel capacity."

tricts

Many a distressed farm has been put on a paying basis by golf, Rural Dis- declares Bryce Edwards in an article in the current issue of the American Bankers Association Journal. He believes that in a few years every village and resort of any kind will have its golf course. Farmers! towns, which a few years ago had as major sports such rustic pastimes as pitching horseshoes, corn husking bees, and mumble peg, now want golf courses, he says. "Bobby Jones says there ought to be a golf course for every 5,000 people in this country and that would mean about 26,000 golf courses, or about four times as many as we have at present," the article goes on to say. "Since golf is everybody's game and a lifetime diversion, affording the utmost in healthful recreation, the recent rapid growth in popularity will probably continue." Farmers as well as business people need more golf courses, he says.



Price Fixing Mary G. Lacy, Librarian, Bureau of Agricultural Economics. writes on "The Futility of Government Price-Fixing" in Nation's Business for September. In her article, Miss Lacy says in part: "Take price-fixing as applied to agricultural commodities, for instance. From the earliest times men have recognized that the question of price is of primary importance to the whole of society. Producers want a price for what they grow that not only will pay the cost of production but will provide a margin for the necessities and pleasures of life. Consumers want prices kept low enough to enable them also to provide for themselves not only the necessities but some of the good things of life ... The colonial history of the United States affords many instances of the failure of fixed prices to remedy the evils they were designed to cure. Weeden, Pelatiah, Webster and other writers record these and show that such legislation defeats its own end in several ways, the most important of which is the withholding of commodities from the market.... The pricefixing activities of the United States and other governments during the Great War are too recent history to need mention but all such war practices were discontinued as soon as peace came, which fact needs no comment. There are many other instances of governmental price-fixing. At least 60 foreign countries have resorted to it in one form or another. but careful scrutiny fails to reveal a single outstanding success. These' various attempts to limit prices directly seem to show that attempts to ease the burdens of the people in a time of high prices by artificially setting a limit to them do not relieve the people but only exchange one

Wheat Market

set of ills for another."

An editorial in The Nebraska Farmer for August 30 says: "During the week of August 11, prices of wheat declined one day because it was reported that the Canadian Government was not going to support the Canadian Pool this year. The next day the market advanced because it was said that the Canadian Government would support the pool. On the third day, the market advanced sharply because the report was current that Canada had sold a cargo of wheat to Russia. The facts were, first, that the Canadian National Government never had taken any part in the activities of the Canadian Pool, and it was not presumed that they would do so now. The next fact was that the Provincial Governments in Alberta, Manitoba and Saskatchewan have supported the pool in those provinces and will continue to do so. The third fact was, that the Canadian Pool did sell some wheat to Russia, but it was not a factor that should have been influential in the market one way or another. These facts are illustrative of things that influence the speculative market from day to day. Anyone who reads the daily market reports and the comments thereon, must be impressed by the conflict of reports and influences that are attributed as reasons for variations in prices. Farmers have criticized this system throughout all the years, and legislatures have undertaken to correct the abuses by law. Perhaps some improvement has been made. The fact is, that the farmer who markets individually is sunk if he permits himself to be influenced by the daily market reports. In addition to the speculation he normally takes, due to conditions over which he has no control, he becomes party to a speculative condition that is maintained for the purpose of having a speculative market. There is just one answer, namely, that when farmers collectively put their grain in one basket and place the basket in charge of someone who is experienced in marketing, they will have taken the step that is necessary to combat speculation ... "

And the second s

Section 3 MARKET QUOTATIONS

Farm Products

Sept. 10.--Livestock prices: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$9.25 to \$12.75; cows, good and choice \$5 to \$8.25; heifers (550-850 lbs.) good and choice \$10 to \$13; vealers, good and choice \$11 to \$13; feeder and stocker cattle, steers, good and choice \$6.75 to \$8.50. Hogs, heavy weight (250-350 lbs.) good and choice \$10.25 to \$11.10; light lights (140-160 lbs.) good and choice \$9.75 to \$10.65; slaughter pigs (100-130 lbs.) good and choice (soft or oily hogs and roasting pigs exluded from above quotations) \$8.50 to \$9.75. Sheep, slaughter sheep and lambs, lambs, good and choice (90 lbs. down) \$8.50 to \$9.50; feeding lambs (range stock) medium to choice \$5.75 to \$7.75.

Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis 86 7/8 to 89 7/8¢; No.2 red winter Kansas City 85 to $86\frac{1}{2}$ ¢; No. 2 hard winter (not on protein basis) Chicago 864¢; Kansas City 79 to 80ϕ ; No.3 mixed corn Chicago $98\frac{3}{4}\phi$; Minneapolis 89 to 90ϕ ; Kansas City $89\frac{1}{2}\phi$ to 90ϕ ; No.3 yellow corn Chicago 99 to $99\frac{1}{4}\phi$; Minneapolis 91 to 92ϕ ; Kansas City 92 to 93ϕ ; No.3 white oats $39\frac{1}{2}\phi$ to $40\frac{1}{4}\phi$; Minneapolis 35 7/8 to 36 7/8 ϕ ; Kansas City 38 $\dot{z}\phi$ to 39 $\dot{z}\phi$.

Wholesale prices of fresh creamery butter at New York were: 92

score, $39\frac{1}{2}\phi$; 91 score, 39ϕ ; 90 score, 38ϕ .

Wholesale prices of No.1 fresh American cheese at New York were:

Flats, 20 to 21 26; Single Daisies, 206; Young Americas, 206.

New Jersey sacked Cobbler potatoes \$2.25-\$2.35 per 100 pounds in Pittsburgh; few \$2-\$2.15 f.o.b. northern and central New Jersey points. Idaho Russet Burbanks \$3-\$3.05 carlot sales in Chicago and Wisconsin sacked Dobblers \$2.40-\$2.50; \$2.25-\$2.40 f.o.b. Stevens Point. New York Round type cabbage \$15-\$22 bulk per ton in terminal markets; \$11-\$13 f.o.b. Rochester. Wisconsin and Iowa stock \$25 in Cincinnati; \$10-\$10.50 f.o.b. Racine. Eastern Wealthy apples \$1.25-\$1.60 per bushel basket in city markets; \$1.15-\$1.25 f.o.b. Rochester. Illinois Jonathans \$2-\$2.25 in Chicago. Virginia Yellow sweet potatoes brought \$3.75-\$5 per cloth top barrels in eastern cities. Tennessee Nancy Halls \$1.80-\$2 per bushel hamper in the Middle West. New York Yellow onions \$1.40-\$1.60 sacked per 100 pounds in the East; \$1.15-\$1.20 f.o.b. Rochester. Midwestern sacked yellows \$1.60-\$1.65 in city markets; mostly \$1.10 f.o.b. west Michigan points.

Average price of Middling spot cotton in 10 designated markets advanced 30 points to 10.60¢ per 1b. On the same day one year ago the price stood at 17.93¢. New October future contracts on the New York Cotton Exchange advanced 30 points to 11.27¢, and on the New Orleans Cotton Exchange advanced 27 points to 11.26¢. (Prepared by Bu. of

Agr. Econ.)